



SELECTIONS
from
THE NUMISMATIST
●
MODERN FOREIGN CURRENCY

By
AMERICAN NUMISMATIC ASSOCIATION

Reprint Advisory Committee,
Modern Foreign Coins

James W. Curtis
John S. Davenport
Laurence L. Howe

John F. Lhotka, Jr.
Phares O. Sigler
V. Clain-Stefanelli

J. Hewitt Judd
Charles M. Johnson, Chairman

Reprint Publishing Committee

P. K. Anderson Elston G. Bradfield Richard S. Yeoman
Charles M. Johnson, Chairman

Copyright 1961 American Numismatic Association
Whitman Publishing Company

Racine, Wis.

NO. 9370

WEHMAN BROS.
PUBLISHERS
712 BROADWAY, N. Y. 3

PRINTED IN U.S.A.

SELECTIONS • THE NUMISMATIST • FOREIGN

FOREWORD

The current interest in coinage, sweeping and unchecked, has made this volume a necessity.

A devoted committee of numismatic scholars gave freely of their time to cull from past volumes of *The Numismatist* the best, the authoritative, the significant. These articles span three quarters of a century of American numismatic research.

Although many have collaborated in the preparation of this volume, we are deeply indebted to Charles M. Johnson, Chairman of the A. N. A. Reprint Committee, whose imagination, enthusiasm, and indefatigable effort brought this project to success.

The American Numismatic Association proudly sponsors this publication. We salute the worthy contributors of today. We turn in gratitude to the pioneer numismatic scholars of yesterday who from these pages speak to us again across the fading years.

May this work inspire new interest in our heritage and keep before us the majestic story of the painful climb of man from cave dweller to space explorer.

—Oscar H. Dodson
President, American Numismatic Association

DEDICATION

We respectfully dedicate this book to the American Numismatic Association and its officers and members; to *The Numismatist*; to the many authors whose contributions to *The Numismatist* have made this book possible and to the pleasure and intellectual enrichment of the hobby of numismatics.

Charles M. Johnson, Chairman
A. N. A. Reprint Committees

PREFACE

With the widespread and increasing interest in numismatics, a growing number of collectors of coins, tokens, paper money and medals are seeking information on all phases of the subject. Their quest for knowledge has been sharpened as they learn more and more of the fascinating associations between numismatics and history, politics, economics, art and other fields of human endeavor.

The pages of **The Numismatist**, official monthly magazine of the American Numismatic Association, contain a storehouse of informative and authoritative articles published in the last seventy-two years. Thousands of these articles make up a numismatic heritage, products of patient study, research and writing by dedicated numismatists of the past and present. As there are relatively few individuals or libraries having all—or even a substantial number—**Numismatist** issues, these numismatic papers are unavailable to many collectors.

At its 1959 Portland, Ore., convention, the American Numismatic Association met this challenge by deciding to reprint selections of outstanding **Numismatist** articles of past decades and offering them in book form as inexpensively as possible. Selection and publication were entrusted to three committees of numismatic specialists by President O. H. Dodson. Charles M. Johnson, originator of the project, was named chairman. One committee was charged with searching for and selecting studies having to do with numismatics of the United States and American colonial days. The second committee's activities included ancient, medieval and modern foreign coinages and related items. The third committee's work encompassed all four volumes (two concerning the United States, a third given to ancient and medieval subjects and the fourth on modern foreign fields), and consisted of the details of editing, organizing, publishing and advertising.

The resulting volumes are not intended to be complete treatises on any topic or section of numismatics. Many long and specialized series could not be reprinted because of space limitations. Selected pieces have neither been changed nor revised. Committee members are aware that some errors exist, that later research and findings have rendered some conclusions obsolete, or that other shortcomings are present, but they decided to keep each volume a book of reprints.

To minimize the varied typography and different formats used during nearly three-quarters of a century, headings have been reset to bring about more uniformity. For ease in finding, articles are grouped topically in the Table of Contents.

Preface (cont.)

Readers wishing more details are referred to the section "For Further Reading." This listing of other **Numismatist** articles of importance offers a valuable starting point for added study. Many of the selections in the ancient and medieval volume as well as the foreign work incorporate their own bibliographies.

For more exhaustive studies, use of the two **Numismatist** indexes is suggested. Both are in the A. N. A. Library. The earlier index, covering the years 1888 through 1938, is out of print but is sometimes available for purchase from dealers or at auction. That indexing the years 1939 through 1958 may be bought from the A. N. A. Librarian.

Homage is due all **Numismatist** contributors, both living and dead, without whose devotion and efforts American numismatics would still not have matured. May today's collector find their writings as entertaining, as stimulating and as enlightening as did our numismatists of old.—Elston G. Bradfield

THE REPRINT SERIES

The four books in The **Numismatist** reprint series are:

Selections from The Numismatist: U. S. Coins

**Selections from The Numismatist: U. S. Paper Money, Tokens, Medals,
Miscellaneous**

Selections from The Numismatist: Ancient and Medieval Coins

Selections from The Numismatist: Modern Foreign Currency

AMERICAN NUMISMATIC ASSOCIATION

GENERAL INFORMATION

The American Numismatic Association (A. N. A.), with over 20,000 members in every state of the Union and many other countries, is the largest and most active numismatic body in the world. It was founded in 1891 at Chicago, Ill., through the efforts and encouragement of Dr. George F. Heath, Monroe, Mich. By Act of Congress in 1912 the Association was incorporated under the laws of the United States.

Annual A. N. A. conventions are sources of intellectual profit and enjoyment to all who attend. Internationally known speakers are heard at educational forums. Splendid numismatic exhibits attract wide attention and are viewed by thousands.

Under its charter, the Association's objects are to encourage and promote the science of numismatics by the acquirement and study of coins, paper money, medals and tokens; to disperse numismatic knowledge; to assist new collectors, particularly the young; to cultivate fraternal relations between collectors and numismatic organizations both within the United States and in other countries; to maintain a numismatic library for the use and benefit of its members; and generally to represent coin collectors' interests as a national organization.

As a major factor in its aims to disperse numismatic knowledge, the A. N. A. publishes **The Numismatist**, a monthly periodical which is carefully edited and fully illustrated. It is devoted exclusively to articles and information on numismatic subjects and activities. Started in 1888 by Dr. Heath, this magazine has been issued continuously ever since. In its seventy-three years, **The Numismatist** has had only nine editors: Dr. Heath, 1888-1908; Farran Zerbe, 1909-1910; Albert R. Frey, 1911; Edgar H. Adams, 1912-1915; Frank G. Duffield, 1915-1942; Lee F. Hewitt, 1942; Burton H. Saxton, 1943-1944; Stuart Mosher, 1945-1954; Elston G. Bradfield, 1954 to date. Containing from 128 to 144 pages in each issue, **The Numismatist** reaches readers in more than sixty countries every month.

A. N. A. membership is open to worthy persons seventeen years of age or older who have a sincere interest in numismatics. Members, except Associate, receive **The Numismatist** without cost other than the annual \$5.00 dues. Application for membership must be accompanied by the first year's dues of \$5.00 plus \$2.00 admittance fee. Nonmember subscription to the magazine is \$6.00 a year. For application blanks, subscriptions or general information, write the A. N. A. General Secretary, Lewis M. Reagan, P. O. Box 577, Wichita, Kans.

General Information (cont.)

A. N. A. OFFICERS

President—REAR ADMIRAL O. H. DODSON, USN (Ret.) Detroit, Mich.
First Vice President—C. C. SHROYER, Fremont, Ohio.
Second Vice President—MATT H. ROTHERT, Camden, Ark.
General Secretary—LEWIS M. REAGAN, Wichita, Kans.
Governor—P. K. ANDERSON, Gotebo, Okla.
Governor—COL. JAMES W. CURTIS, Springfield, Ill.
Governor—ROBERT G. McARTHUR, Oakland, Cal.
Governor—JOHN J. PITTMAN, Rochester, N. Y.
Governor—ARTHUR SIPE, Drexel Hill, Pa.
Editor—ELSTON G. BRADFIELD, Chicago, Ill.
Advertising Manager—S. W. FREEMAN, Newpork, Ark.
Treasurer—HAROLD R. KLEIN, Hinsdale, Ill.
Librarian—JOHN J. GABARRON, Lincoln 10, Nebr.
Curator—VERNON L. BROWN, New York, N. Y.
Historian—JACK W. OGILVIE, Hollywood, Calif.
Custodian of Slides—MICHAEL M. DOLNICK, Chicago, Ill.
Legal Counsel—HARRY LESSIN, Norwalk, Conn.
Assistant to the Editor—GLENN B. SMEDLEY, Oak Park, Ill.
Assistant to the General Secretary—DON SHERER, Phoenix, Ariz.
District of Columbia Representative—ELDRIDGE G. JONES, Washington, D. C.

Reprint Advisory Committee, Ancient, Medieval and Modern Foreign Coins

JAMES W. CURTIS, Springfield, Ill.
JOHN S. DAVENPORT, Galesburg, Ill.
LAURENCE L. HOWE, Louisville, Ky.
JOHN F. LHOTKA, Oklahoma City, Okla.
PHARES O. SIGLER, Silver Springs, Md.
V. CLAIN-STEFANELLI, Washington, D. C.
J. HEWITT JUDD, Omaha, Neb.
CHARLES M. JOHNSON, Long Beach, Cal., Chairman

Reprint Publishing Committee

P. K. ANDERSON, Gotebo, Okla.
ELSTON G. BRADFIELD, Chicago, Ill.
RICHARD S. YEOMAN, Racine, Wis.
CHARLES M. JOHNSON, Chairman, Long Beach, Cal.

CONTENTS

(Dates in parentheses indicate issue of **The Numismatist**)

Foreword. Oscar H. Dodson, American Numismatic Association, President	2
Dedication. Charles M. Johnson, Chairman of Reprint Committees	2
Preface. Elston G. Bradfield, Editor, <i>The Numismatist</i>	3
General Information on the American Numismatic Association	5

I. CANADA

Canadian Card Money. Col. Phares O. Sigler. (Sept., 1956)	9
The Money of Canada from the Historical Viewpoint. R. W. McLachlan. (Dec., 1915)	20
Decimal Coinage of Canada and Newfoundland. Fred Bowman. (Mar., 1947) ..	26

II. MEXICO

A Brief Review of the Coinage of Colonial Mexico—1536-1821. Dr. Ray H. Wilson. (Aug., 1952)	37
Ancient Exchange and Its Survival to Modern Times in Mexico. Courtney L. Cof-fing. (July, 1949)	43
The Mexican Eagle. Raold Gerard. (Jan., 1950)	47
Twentieth Century Mexico. Robert C. Cahall. (Oct., 1943)	52
Early Mints of the New World. J. Verner Scaife. (May, 1950)	54

III. SOUTH AMERICA

The Coinage of Venezuela. Thomas W. Voetter. (Dec., 1934)	65
The Last Colonial American Cobs 1823-24. Arnold Perpall. (July, 1945)	71
Countermarks in Brazilian Numismatics. Chas. A. Baumann. (Dec., 1942)	74

IV. WEST INDIES

Henry Christophe from Slave to King. Hugh Kelly. (April, 1940)	82
Notes on the Coins of Curacao. Thomas W. Voetter. (June, 1934)	86

V. ENGLAND

The Story of English Coinage. H. A. Seaby. (Mar., 1949)	90
English Coins? Why Not? Charles G. Colver. (Jan., 1959)	100
English Regal Copper Coinage. Charles V. Kappen. (May, 1950)	104
Mottoes and Inscriptions on English Coins. Raymond J. Walker. (Sept., 1942) ..	112

VI. SPAIN

"Numismatic Tattooing." P. K. Anderson. (Aug., 1954)	116
The Coinage of Spain. P. K. Anderson. (Jan., 1953)	122
The Ephemeral Coinage of Spain. P. K. Anderson. (Sept., 1952)	140
The Coinage of the Spanish Provisional Government of 1868. F. Xavier Calico. (Dec., 1948)	144

VII. FRANCE

The Currency of France. George Requard. (Apr., 1937)	155
Napoleon Emperor of the French Republic. Shepard Pond. (April, 1939)	161
Napoleon and His Family. Feori F. Pipito, M. D. (June, 1953)	167
The Assignats. Shepard Pond. (Jan., 1935)	175
Louis D'Or. (July, 1941)	184
The Coinage of a Phantom King. Arthur C. Wyman. (June, 1924)	186

VIII. RUSSIA

Outline of Russian Numismatic History. I. Snyderman. (Feb., 1942)	189
Origin of the Ruble. Dr. A. M. Rackus. (April, 1934)	192
Czarist Coins of Platinum. Roy W. Osburn. (May, 1955)	194
The Origin of the Kopeck. Dr. A. M. Rackus. (Aug., 1930)	195
Rubles of Peter the Great. A. E. Kelpsh. (Mar., 1949)	198
Copper Coins of Russia and Poland. O. P. Eklund. (June, 1939)	212
Russian Beard Tokens. Randolph Zander. (Dec., 1948)	233

IX. GERMANY

Monetary Misery of Germany in the Old Times. Dr. Joseph P. Reich. (Jan., 1949)	239
The "Champagne Thaler." Shepard Pond. (May, 1941)	241
The "Blessings of Heaven." Thaler of Ludwig I of Bavaria. Michael M. Dolnick. (Dec., 1955)	243
The Thalers Talk of Their Home Towns. Dudley Butler. (June, 1943)	246
Saxon Monetary Systems. William D. Craig. (Jan., 1949)	249
Notes of the Origin, Development, Designations and Weights of the German Talers. Charles E. Weber. (May, 1953)	252

X. CHINA

Money of the Chinese Communists. E. Kann. (Aug., 1955)	258
A Brief History of Chinese Silver Currency. Cheng Te K'un. (Nov., 1942) ...	261
Methods Used in Dating Chinese Coins. Clifton A. Temple. (June, 1934)	269
Coinage of the Ming Dynasty. John G. Watson. (Mar., 1932)	271

XI. OTHER COUNTRIES

The Coinage of Finland. David M. Bullowa. (March, 1942)	275
The Commemorative Coins of Belgium. Dr. John S. Davenport. (Feb., 1940) ..	277
The Coinage of Poland. Joseph F. Sawicki. (Sept., 1939)	280
Philippine Guerilla Currency. Gilbert S. Perez. (Jan., 1949)	288
Copper Coins of Sweden—Plate Coins. O. P. Eklund. (Sept., 1941)	295
The Coinage and Currency of Australia. J. Hunt Deacon. (April, 1929)	301
The Coinage and History of Liberia. Ernst Kraus. (Feb., 1939)	310
Notes on the Coins of the Grand Masters of the Knights of Malta. Alfred Fisk Grotz. (April, 1941)	313
For Further Reading	318

I

CANADA

CANADIAN CARD MONEY

Phares O. Sigler

INTRODUCTION

IT IS sometimes claimed that the paper currency issued in 1690 by the colony of Massachusetts Bay to pay the troops returning from an expedition to Canada after the French and Indian Wars, was the first paper money issued in America,¹ but Canadian playing card currency had made its appearance five years previously. One economist² observed that the Massachusetts colonist became familiar with the success of the Canadian card money and suggests that this may have given that colony the idea of issuing paper money.

Thanks to the labors of Adam Shortt, who edited the excellent two volume work entitled *Documents Relating to Canadian Currency, Exchange and Finance During the French Period*,³ we are now able to obtain the complete story of this interesting card money which is one of the world's most unique currencies. A brief discussion of the economic and social conditions in early Canada, or New France as it was sometimes called, and a summary of the history of playing cards, may be helpful in furnishing a foundation for a better understanding of the origin and use of this odd currency.

The permanent occupation of Canada by the French was the result of three voyages which Cartier made to New France from 1534 to 1541. On his last trip he erected a small fort at Quebec and made a

futile effort to found a colony there. Starting about 60 years later with immigrations by a few French fishermen, who soon learned that it was more profitable to barter with the Indians for their furs than to fish, the population of Canada grew slowly as adventurous Frenchmen settled along the St. Lawrence River on narrow strips of land running back from the shore line. France's primary objective in North America was the development and exploitation of the fisheries and the fur trade and restoration of the depleted royal treasury, so little encouragement was given to farming and the first colonists barely produced sufficient food for their own immediate needs. Later, however, when they had small surpluses they disposed of the excess to their neighbors.

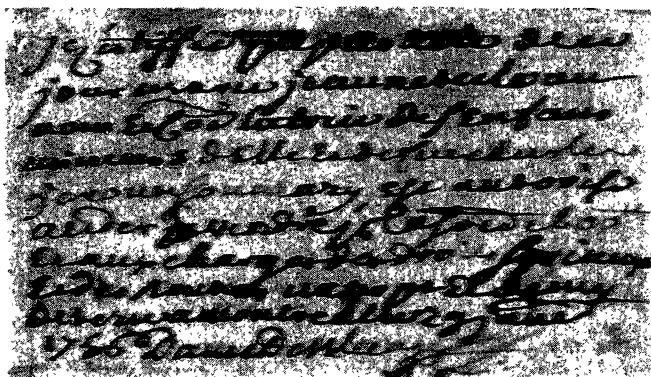
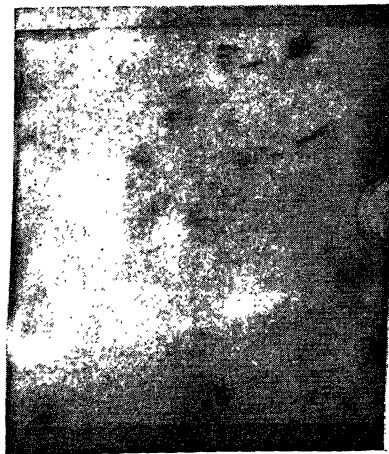
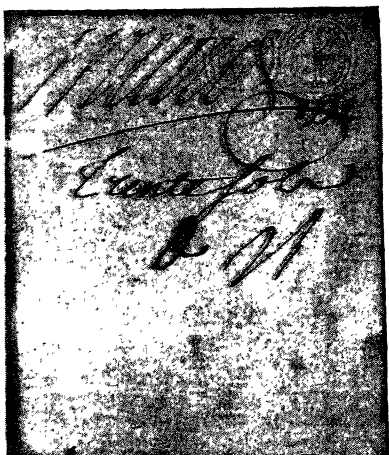
Canada was first governed by merchants who had been granted monopolies by the crown, but the rule was taken over by Louis XIV in 1663, and delegated to a governor and an intendant, who were aided by the bishop and a board of councillors. The governor was usually a military man of noble birth and held the highest but not always the most powerful position. The intendant was generally a lawyer or business man of the middle class, and the administration of finances was one of his most troublesome and laborious duties.

Many of the commercial transactions in the early days in New

1. Kane, Joseph N. — *Famous First Facts*, 1934, p. 149.

2. Lester, Richard A. — *Monetary Experiments*, 1939, p. 41.

3. Note: Hereafter this work will be cited by author's last name, volume and page.



Specimens of Canadian playing card money.

France, as in most primitive communities, were conducted by barter, and moose and beaver skins were standards of exchange. Payments were also made in some sections in wildcat skins, a blanket being worth eight "cats." The few French and foreign coins which found their way into the Canadian wilderness were over-valued by royal decree in an unsuccessful effort to keep them from leaving the country. Canadian money was counted in livres, sols and deniers, and it was only a coincidence that their abbreviations, L, s, and d, were the same as the English abbreviations of the pound, shilling and pence. Until 1717 the livre was worth 15 sols in Canada, and the sol was worth 12 deniers. Because of the scarcity of copper and silver, wheat was at one time made legal tender for the payment of debts.⁴ The shortage of silver led to a report that a certain intendant, upon learning that a settler had a silver spoon or fork, sent out and seized it, forcing the unlucky owner to take card money in payment.⁵ The early inhabitants were not unduly disturbed by the monetary situation, and from October until May their social season, consisting of considerable visiting, dancing and card playing, was in full sway.

PLAYING CARDS

Playing cards may have been handed down from the ancients as contended by some, or invented by the French, as maintained by others. At any rate they were known in France as early as 1361, and it is related that Charles VI used them to while away the time during an illness. Card playing in time became very popular with all classes of Frenchmen. France soon became the chief card manufacturing center of Europe and as late as 1696 card making was one of the principle trades of Rouen. During

the 17th and 18th centuries French cards were exported to England, Italy, Spain, and to most of the other large European countries.⁶ The backs of the early cards were plain, which led to the practice in France and in colonial America of writing messages and invitations on them, and sometimes they were cut into quarters and the pieces used as calling cards. Playing cards were used as tickets to gain admission to classes at the University of Pennsylvania as late as 1765.⁷

The French deck consisted of a pack of 52 cards having four suits marked by cups, swords, coins and batons. The cards were made by pasting together sheets of thin paper and pressing them in a screw press. The name of one of the cards in the French pack was *ar de deniers*, the "ace of money", which was prophetic of its later use as currency.⁸ The cards were usually made in sheets and the colors applied to the face by means of a stencil after which the sheet was dried, heated, soaped and polished with a stone while still hot. The finished sheet was then cut into single cards.⁹

The only mention which can be found of an attempt to manufacture playing cards in Canada appears in a petition addressed to the intendant in 1693 praying for the privilege of making playing cards and the sale of glass in all of the diocese.¹⁰ There is little doubt that this request, insofar as it pertained to the cards, was denied because future records not only fail to mention the local manufacture of cards but contain numerous references to their importation into Canada from France.

Card playing, consisting of both games of chance and of sociable games, was a very popular pastime with the French troops in Canada. The games were frequently enlivened by requiring the loser to

4. Wittke, Carl — *A History of Canada*, 1942, pp. 23-25.

5. Shortt I, p. 227.

6. Benham, William G. — *Playing Cards*, 1931, p. 12.

7. Hargrove, Catherine P. — *A History of Playing Cards*, 1930, p. 286.

8. Morley, Henry T. — *Old and Curious Playing Cards*, 1931, p. 97.

9. Hargrove, *Supra*. pp. 299-301.

10. *Idem*. p. 45.

wear a cleft stick somewhat like a clothes pin on his nose until his luck improved.¹¹

ORIGIN OF CARD MONEY

In 1682 Frontenac, the Canadian governor, was recalled to France leaving all of the worries of state to the intendant, Jacques de Meulles, whose imposing title, "Seigneur of La Source, Knight, Councillor of the King in his Councils, Grand Bailiff of Orleans, Intendant of Justice, Police of Finance in Canada and the Northern Territories of France," was of little help in the solution of his problems. When the annual pay ship failed to arrive from France with funds to meet the expenses of governing the colony, his first concern was the payment of the troops and other government creditors. These annual ships were eagerly awaited by the inhabitants and officials because, in addition to bringing money, they brought news dispatches from France, new settlers, and greatly needed supplies.

Even the extreme expedient of farming out the soldiers to work for the settlers¹² did not relieve the acute financial situation and de Meulles was desperately in need of funds. In the past Quebec merchants who had found themselves in similar circumstances had issued to their creditors written promises to pay certain sums in merchandise rather than in money and Shortt indicates that this practice may have given the hard-pressed intendant the answer to his money dilemma.¹³ Be that as it may, de Meulles, like many of his successors in government financing, began to look around for a supply of paper suitable to initiate a temporary currency.

Shortt¹⁴ says "The lack of suitable paper and printing materials, led him [de Meulles] to resort to the only available substitutes, the packs of playing cards, obviously

imported by the merchants to meet a popular demand." It is of little importance whether he "requisitioned all of the packs of playing cards possessed by the troops"¹⁵ or whether he purchased them from local merchants, but in view of the failure of the official records to cast any light upon this subject, the latter would seem the more likely. At any rate the first issue of card money appeared early in the year 1685.

In a proclamation issued on June 8, 1685, de Meulles masterfully attempted to vindicate his action in issuing the card notes by enumerating the reasons which compelled him to do so. This reads, in part, as follows:

"Duly considering His Majesty's lack of funds and the need which we have experienced of money for maintaining and subsisting the troops, the general having been obliged to give permission from the 25th day of last April to all the soldiers of each of the 10 companies that are in this country to work and hire themselves out to the inhabitants in order in that way to help them obtain certain means of living until His Majesty sends us new funds; . . . we, after having subsisted the said troops from our own resources and through our credit for the period of four or five months, and considering the scarcity of money in the country, and the inability of the shop keepers and others to lend any at present; and after having considered all the measures that we could take for the maintenance of the troops, have judged [it] suitable to have notes issued signed by us with the seal of our arms and our paraph on the back of them, of which the only denomination shall be 15, or 40 sols, or four livres, in order to pay all of the officers of the said companies as well as all the men who do not find work or who are not in condition to work; Declaring that all the said notes shall serve them as ready money, and that we shall hold them good alike for the soldiers and the people of the colony, when they fall into their hands, assuring them that they shall be paid from the first funds which His Majesty will surely send

11. Cory, Melbert B. — *War Cards*, 1937, p. 4.

12. Shortt, I, p. 69.

13. Shortt, I, footnote 2, p. 61.

14. Shortt, I, p. xlix.

15. Angell, Norman — *The Story of Money*, p. 258.

us by the vessels of the present year. And in order that in the meantime they may serve everybody as current money, we forbid all persons of whatsoever quality and condition to refuse any of them, or to sell their supplies for them dearer than customary, under penalty of 50 livres fine for the benefit of the poor of the hospital of this city. And whereas it might happen that some rogues might forge our sign manual and in that way deceive those who do not know how to read or write: We Declare that criminal proceedings shall be taken against those who are bold enough to attempt that, and that suit shall be brought against them as against forgers and robbers of the royal funds. . . .

"Done at Quebec the 8th day of June, one thousand six hundred and eighty-five."¹⁶

Montgomery¹⁷ states that none of the first issue of card money has ever been located although a diligent search has been made for specimens in both Canada and France, but that an Englishman visiting Canada in 1805 reported seeing one of them which bore de Meulles' signature. Montgomery also claims that the cards were first cut in quarters, but that after the first two issues, the entire card was used.¹⁸ This is only partly correct. It is true that whole cards were later used for larger denominations, but cut cards also appeared in subsequent issues.

The larger denominations were frequently signed by both the governor and the intendant, although the smaller denominations were usually signed by the intendant only. The card money had the value written on it; some bore the governor's seal, others a stamp at the top, while still others had a stamp in each corner. The stamp usually consisted of a *fleur de lys* on a pedestal with a wreath of small *fleur de lys* around it.¹⁹ Cards of the smaller denominations, for example those of 30 sols, 15 sols, and seven sols six deniers, were usually

merely paraphed by the governor and the intendant.²⁰ Later issues bore the signature of the agent of the treasurer of the marine at Quebec in addition to those of the governor and intendant.²¹ Most, if not all, of the cards were so cut that the denomination of any issue could be ascertained from its shape.²²

OTHER CARDS OF THE FIRST PERIOD

Shortt divided the card money into two periods, the first dating from 1685 to 1721 during which the cards were issued by local authority only, and the second period from 1729 to 1760 during which they were authorized by the king. The original 1685 issue of card money was followed by another in the ensuing year which got into circulation prior to the receipt of a message from France vehemently denouncing the plan of using the cards for currency and ordering the practice to be discontinued immediately. The king apparently was apprehensive that the easy money card plan would encourage the colony to be extravagant and that the royal treasury would eventually be called upon to foot the bill,²³ to say nothing of the danger that the money would be easily counterfeited. In 1690, however, part of the supplies sent to Canada were lost en route, and the intendant, with the approval of the governor, again resorted to card money. Another issue followed in 1691, after which several issues appeared from time to time but, not being reported to the home government, little detail has been preserved concerning them.

When Intendant Champigny returned to France in 1702, most of the card money which he had created remained unredeemed. The War of the Spanish Succession which started in 1701 soon resulted in France being in even worse fi-

16. Shortt, I, pp. 69-72.

17. Montgomery, Paul — *The Romance of Canada's Money*, 1933, p. 6.

18. *Idem.* p. 5.

19. Shortt, I, p. 213.

20. Shortt, II, p. 777.

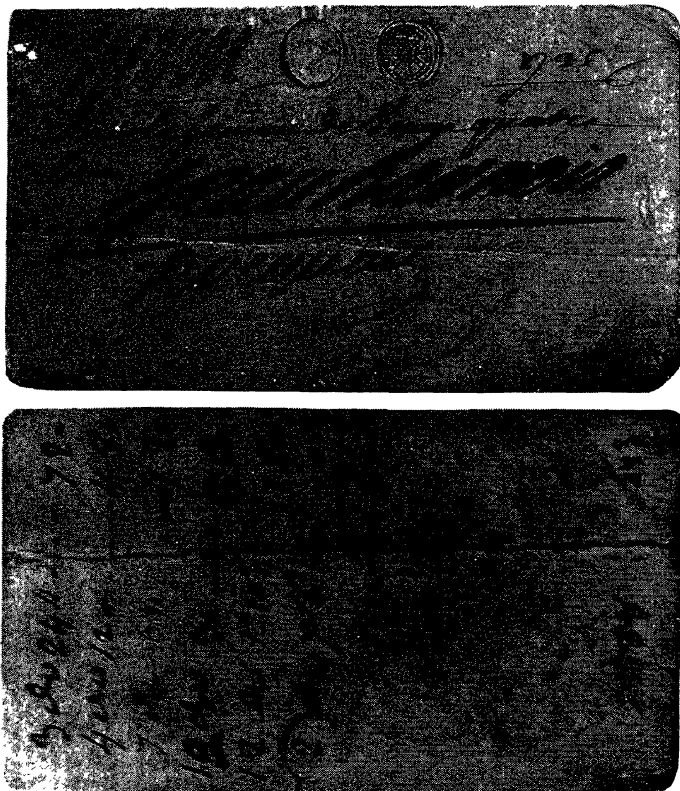
21. Shortt, I, p. 327.

22. Lester, Richard A. — *Monetary Experiments*, pp. 39-40.

23. *Idem.* p. 40.

nancial condition than previously. Upon Raudot's arrival in Canada as intendant in 1705, he was unable to redeem the card money in circulation so he made the most of a bad situation by having an ordinance passed in October providing for its

number of 50 livres were issued and put into circulation, this being the first time cards of such large denominations were employed. As a safety measure the 100 livre pieces were written crosswise on black backed cards, and the 50 livre



Card money of the second period.

uniform circulation as money. Raudot did gain a slight concession from the crown, which later proved to be an opening wedge, when he obtained permission to issue new cards to replace those in circulation which were old and torn. This was the first official recognition of this medium of exchange. In 1710 it was again found necessary to make an issue in cards of two, nine, 16, and 32 livres, and in 1711, 3,000 cards of 100 livres and an equal

pieces were written from top to bottom on red backed cards.²⁴

The end of the war found 1,600,000 livres of the playing card money in circulation in Canada and this led to inflation. Prices increased fourfold and the merchants and habitants who had produce to sell raised their prices accordingly, but the less fortunate soldiers and government employees were paid in the depreciated currency and found their pay shrinking rapidly in pur-

²⁴ Shortt, I, p. 213.

chasing power. Apparently more cards were put into circulation in 1718, again due to the failure of the supply ship to arrive from France, but their issuance ceased in 1719, and a year later they were no longer in evidence.

CARDS OF THE SECOND PERIOD

By 1729 Canada was in a very bad financial condition because most specie had been returned to France leaving little hard money in circulation. Petitions to the home government resulted in the king assenting, in March of that year, to the issuance of 400,000 livres of new card currency. This consisted of 4,000 cards of 24 livres each; 10,000 each of three, six and 12 livres; 20,000 of one livre 10 sols each; 50,330 of 15 sols each; and 70,004 of seven sols six deniers each.²⁵ Blank cards had been ordered from Paris but two-thirds of the shipment were soaked in water when the vessel carrying them was wrecked, so the regular playing cards were used for part of the above issue.

Having consistently opposed the card monetary system for years, some "face saving" move was now necessary so the king's ordinance authorizing the currency reviewed the colonial financial situation, considered various proposed remedies, and then said:

"In the discussion of all these means none has appeared adequate except that of the establishment of a card money, which may be received in His Majesty's stores in payment for powder and other munitions and goods which are sold there, and for which there shall be furnished bills of exchange on the treasurer general of the marine in office at the time."²⁶

No mention was made of the fact that the card money eliminated the risks and expenses of shipping specie to Canada, nor that it was a very inexpensive method of financing the colony. No new card money seems to have been issued from

1720 to 1730, but an additional 60,000 livres was issued in 1731 without waiting for authority from France. In 1733 the crown increased the original authorized amount from 400,000 livres to 600,000 and in 1742 a further issue of 120,000 livres was authorized. Two years later France and England once again went to war, and in 1749 the card money was increased from 720,000 to 1,000,000 livres. Its issuance continued from time to time until 1760, which marked the end of the second and last period.

The currency of this period differed little from that of the earlier issues with the exception that after 1730 the cards employed were plain on both sides, thus being less colorful and romantic than the earlier cards. The colonial records disclose that in 1729 a request was made for 2,000 sets of cards "blank on both sides, to provide for the making of the card money ordered by His Majesty."²⁷

Army officers in various remote sections of Canada who became hard pressed for currency began to write out orders on the treasurer in Quebec, or his deputy in Montreal, to obtain the necessary purchasing power needed to carry out their missions. These orders circulated from indorser to indorser until they finally reached Quebec where the treasurer cashed them with card money.²⁸

CIRCULATION

In addition to circulating in Quebec, Montreal and Three Rivers in Canada, playing card money to the extent of 6,000 livres was prepared and put into circulation in Acadia, the original French name for Nova Scotia. On Nov. 25, 1703, Monsieur de Brouillan wrote to the French Court officials that the increased expenses of fortifications "oblige me to follow the example of Canada, in making use of card money, without which I would not have been in a position to have the work

25. Shortt, II, p. 599.

26. Shortt, II, p. 589.

27. Shortt, II, p. 598.

28. Heaton, Herbert — "Playing Card Currency in French Canada." (In *American Economic Review*, Vol. 18, pp. 649-662, Dec. 1928).

carried on."²⁹ This action met the prompt disapproval of the king, as might have been expected, but the card money continued in circulation until December, 1708, when a relieved colonial official informed the king that the card money had been withdrawn and his personal notes given in substitution therefor. He complained that the holders of the notes were continually bringing them to him to be broken up into numerous sums so that they could be employed in their business.³⁰ The prohibition of the card money did not cure the monetary ills of Nova Scotia, however, because the chaplain of the garrison at Annapolis Royal in 1710 requested that strict orders be given that the troops be paid in money instead of in liquor.³¹

It is a little known fact that card money was also in circulation in the colony of Louisiana.³² Dumont, in his memoirs³³ refers to Louisiana paper money in denominations from 50 sous to 50 livres and states:

"For the advantage of such as could not read, they were made so that by mere inspections a man could tell the value of his note by the way it was cut. In the middle were the king's arms, with the number of the note on one side and the payee's initials on the other. The value was marked below thus: 'Good for,' etc. These cards were signed by the treasurer, commandant, and commissary ordinator."

He added that they were traded for bills of exchange on France; that it was made unlawful to refuse them in trade; and that despite all precautions taken, considerable numbers of counterfeit notes appeared in circulation.

The following reference to the above currency appears in the memoirs of Chevalier De Chamigny:³⁴

"In Louisiana this paper was signed by the intendant, comptroller and

treasurer; every year a certain quantity was withdrawn and bills of exchange on the royal treasury in France given instead. Nothing was better planned. Sales and exchanges were at once facilitated, and the connection between the colony and the mother country strengthened. The war of 1744 multiplied expenses and prevented drawing bills of exchange. The quantity of paper spread in the place exceeded the sums destined by the government of the colony. It was in consequence called in, the holder losing 2/5's of the value—a signal fault, though represented as necessary and indispensable, but which has greatly impeded the progress of the colony."

PREPARATION OF CARDS

Since the home government had always refused to have the card money printed in France, it was necessary to write each card laboriously by hand, and this practice was even continued after the king ordered the cards to be used. In a letter dated Oct. 25, 1729, a Canadian official wrote to France requesting 2,000 sets of playing cards, each pack containing 52 cards, in order that new cards could be made in case the current issue was counterfeited, adding:

"Unless you would prefer, my lord, to give orders in Paris to have the money prepared, . . . by this means a considerable labor will be avoided by the controller of the marine, who would be more usefully employed in working at financial matters, or in relieving Mr. Hocquart in his part of his service for which he is so eminently suited."³⁵

In another letter dated Oct. 15, 1737, a colonial official wrote:

"My lord, we entreat you that these cards should be made and engraved in Paris. Sr. Varin, controller of the marine, would, at least, have to employ five continuous months of his time in writing and signing 235,000 cards, and we little less. You will have no difficulty in understanding, my lord, that the business of the col-

29. Shortt, I, p. 125.

30. Shortt, I, p. 189.

31. Shortt, Adam—*Documents Relating to Currency, Exchange and Finance in Nova Scotia, 1675-1758*, Ottawa 1933, p. xxv.

32. Lester, Richard A.—*Supra*, p. 55.

33. French, Benjamin F.—*Historical Memoirs of Louisiana*, 1853, pp. 27, 28.

34. *Idem*, pp. 134-135.

35. Shortt, II, p. 599.

ony, which engages us virtually all the year does not permit us to attend to this work."³⁶

Again, we find an intendant complaining that signing the card notes occupied him for an endless amount of time in the course of the year and required the full time of two clerks in his office to write the cards.³⁷

REDEMPTION

When the first cards issued were presented for payment they were paid out of funds finally received from France. Later, however, because of financial difficulties in France, only a portion of the funds ordered were received and at other times goods were sent instead of specie. When national credit almost disappeared in 1713 the French government began to utilize the credit of its larger cities and the king offered to redeem the colonial cards at par in four per cent securities of the city of Paris. However, only about 81,000 livres of card money out of more than 2,000,000 livres in circulation were so converted. As noted heretofore, inflation set in and prices increased rapidly. The king in 1714 offered to redeem the outstanding cards at one-half face value in silver coins, but this was not finally accomplished until 1720, after which date the card money issued prior thereto was declared worthless. A plan to redeem the cards of the second issue in bills of exchange in Paris proved unsatisfactory, only 250,000 livres being turned in during 1730; 136,500 livres in 1731; and 63,000 livres in 1732.

The colonists preferred the more durable cards which were not paid when due, to the bills of exchange, which likewise were not paid promptly. As Raudot aptly predicted:

"It is true that the colony of Canada will suffer somewhat by these cards, it being quite certain that it will buy French merchandise cheaper if it pays for them in coined money and not in cards, for which the mer-

chant received only bills of exchange which, for the most part, are not met at maturity."³⁸

When the cards were officially redeemed, they were carefully inspected to avoid the acceptance of counterfeits, then came to the tedious task of recording and burning them. This process was almost as time-consuming as the original preparation of the cards. In 1762 the king ordered all of the card money remaining in circulation to be presented for redemption.

The data concerning the destruction of redeemed cards frequently supplements the scanty official reports of various issues. For example, one record of cards destroyed on Oct. 27, 1710³⁹ shows the burning of the following cards issued during the years 1702, 1705, 1706, 1709 and 1710: 835 of the 32 livres denomination, 593 of the 16 livres, 181 of the eight livres, 807 of the four livres and 350 of the two livres.

After the close of the war, English and French merchants sent goods to Canada at a great discount. The shrewd French Canadian settlers bought the goods at the rate of 100 in card money for 15 in goods, which resulted in most of the card currency ending up in the hands of London merchants or their agents. Upon final settlement some bills of exchange were paid in full but most at half value, and cards, orders and notes were redeemed at only $\frac{1}{4}$ of their value and even then payment was made in bonds instead of cash. The British held so many cards that they insisted on a better settlement and received an additional 3,000,000 livres. By 1776 the bonds exchanged for the cards were worthless so the wily Canadians who had converted their cards into goods came out away ahead in the long run.

COUNTERFEITING

It is little wonder that some counterfeits of the card money

36. Shortt, II, pp. 649-651.

37. Shortt, II, p. 699.

38. Shortt, I, pp. 157-159.

39. Shortt, I, 281.

made their appearance when it is remembered that so many different denominations and issues were in circulation from year to year, many becoming so badly worn and mutilated as to tempt even unskilled forgers to copy them. At first this threat gave the local authorities little concern because, as one of them had pointed out, most of the natives were not clever enough to be good counterfeiters and any attempt to utter forged cards was quickly detected and the offender brought to justice. The ease with which this money could be imitated was one of the king's primary objections to it, and as early as Sept. 5, 1685, the local authorities admitted that a few of the cards had been forged. In 1690, Pierre Malidor, a surgeon, was found guilty of counterfeiting 11 cards of the value of four livres each and was sentenced to "be beaten and flogged on the naked shoulders by the king's executioners . . . furthermore to make good the value of said cards forged by him, and to pay to the king a fine of ten livres. The said Malidor is also condemned to compulsory service for three years . . ."40 Local officials asked clemency for John La Haye, an Irishman, and one John Joublin, an Englishman, because their forgeries were so poorly done that they were easily detected.⁴¹

The threat of death to the counterfeiters of card money in 1691 did not entirely stop the practice and several culprits were condemned to hang but upon appeal received lighter sentences.⁴² Camille Ledoux, of Quebec, was sentenced to have his arms tied behind his back for three years, from 1702 to 1705, an event depicted by Ripley in one of his "Believe It or Not" cartoons. The following notice was posted at Quebec in Nov. 14, 1730:

"All persons of whatever quality or condition they may be, who have knowledge of the whereabouts of one

Le Beau, short in stature, wearing a brown wig, face pock-marked, eyes black and small, and a little sunken, stammers slightly, are ordered to notify us, or even to arrest him, we promising those who bring him to us the sum of 300 livres, in addition to the expense they have incurred in bringing him in."⁴³

In January, 1731, one Pelletier was arrested for making counterfeit card currency and sentenced to banishment from the colony for his life time.⁴⁴ Later it apparently became necessary to impose more drastic penalties on forgers and the intendant, in a report to the king dated Sept. 25, 1736, stated:

"I have the honor to address to you a copy of the judgment I rendered on the second of July last, acting as a court of last resort with the legal number of colleagues, against the indicted persons, Louis Mallet and Marie Moore, his wife, inhabitants of the parish of St. Laurent, Isle of Orleans, who were declared, accused and convicted of the making and issuing of counterfeit card money and condemned to the penalty of death, which they suffered the same day. All their goods [were] acquired by, and confiscated unto the profit of, His Majesty."⁴⁵

RECORDS OF VARIOUS ISSUES

As indicated, records were apparently not kept of all of the card money issued since they were not made public. It was impossible to tell how much of the currency was in circulation from time to time until in 1762 when, as stated before, the king ordered all holders of the cards to make a declaration of the amount held by them, failing which the money would not be redeemed. An indication of the scale upon which the money was hoarded is revealed in the report of the governor and intendant in October, 1741, to the effect that of the 600,000 livres of card money in the colony, only about one-third was in circulation, the rest being

40. Shortt, I, p. 87.

41. Shortt, I, p. 277.

42. Shortt, I, footnote p. 85.

43. Shortt, II, p. 617.

44. Shortt, II, p. 619.

45. Shortt, II, p. 679.

hoarded.⁴⁶ The lack of accurate records doubtless resulted in a huge profit to the issuers since numerous cards were lost or destroyed and never offered for redemption. This is reflected in the following excerpt from official records concerning the issues of the second period: "That the king should benefit by the bonus of the cards which will not be returned is but fair, the king having paid the cost of providing them."⁴⁷ No mention was made of the fact that the cost was a very small fraction of the face value of cards.

The inadequacy of records made the officials at Paris suspicious of the card money. A report dated December, 1715, in referring to the governor and intendant, said:

"They have been sole and absolute masters of the issue and renewals of these cards: no one whosever in Canada knows the real use that has been made of them. Accounts of them are equally unknown to them. However, they propose to the merchants and habitants the loss of one half, and they are likely to lose the whole . . . whilst a considerable portion of this immense sum has perhaps been employed for the private uses of those who are masters of their issue."⁴⁸

CONCLUSION

The esteem in which the card currency was held in Canada and a clue to the reasons why it was preferred over paper notes is well illustrated by the following excerpt from the petition⁴⁹ which the merchants of Quebec addressed to the king on Nov. 3, 1740:

"The lack of circulation of the card money makes trade in this country more and more impossible from year to year; the notes or ordinances which have been given currency owing to the lack of this money cannot take its place. The inhabitants of the colony do not willingly accept these notes because, not knowing how to read, they fear being deceived over them, and are desirous of exacting payment in cards, whose value they easily can tell by their shape alone. The currency of these notes presents practical difficulties in buying the necessaries of life and for daily expenses. They will not make exact change without much trouble, they tear very easily, or they are held especially by country people and day laborers . . ."

When the British took over the rule in Canada, the card money ceased to circulate and by 1763 metal coins became the chief media of exchange.

46. Shortt, I, LXXVII.

47. Shortt, I, p. 325.

48. Shortt, I, p. 329.

49. Shortt, II, pp. 705, 707.

50. *Coin Collector's Journal*, March-April, 1947, p. 38.

BIBLIOGRAPHY

- Angell, Norman — *The Story of Money*, pp. 257-260.
 Benham, William G. — *Playing Cards*, 1931, pp. 12-13.
 Cory, Melbert B. — *War Cards*, 1937.
 Douglas, James — *Old France in the New World*, pp. 521-523.
 Edgar, Pelham — *The Struggle for a Continent*, 1902, pp. 169-171.
 French, Benjamin F. — *Historical Memoirs of Louisiana*, 1853.
 Hargrave, Catherine P. — *A History of Playing Cards*, 1930.
 Heaton, Herbert — "Playing Card Currency of French Canada," (In *American Economic Review*, v. 18, pp. 649-662, December, 1928).
 Jeffreys, Charles W. — *The Picture Gallery of Canadian History*, vi. pp. 252-254.
 Kane, Joseph N. — *Famous First Facts*, 1934, p. 149.
 Lester, Richard A. — *Monetary Experiments*, 1939.
 Montgomery, Paul — *The Romance of Canada's Money*, 1933, pp. 3-7.
 Morley, Henry T. — *Old and Curious Playing Cards*, 1931, p. 97.
 Sandwell, Bernard K. — *The Canadian People*, 1943, pp. 7, 15.
 Shortt, Adam — *Documents Relating to Canadian Currency Exchange, and Finance During the French Period*, 1925, 2 v.
 Shortt, Adam — *Documents Relating to Currency, Exchange and Finance in Nova Scotia*, 1675-1758, 1933 p. xxv.
 Van Rensselaer, (Mrs.) John King — *Prophetical, Educational and Playing Cards*, pp. 30-32.
 Wittke, Carl — *A History of Canada*.

THE MONEY OF CANADA FROM THE HISTORICAL VIEWPOINT

R. W. McLachlan

The following address was delivered by Mr. R. W. McLachlan of Montreal, Chairman of Section II of the Royal Society of Canada, at the meeting of the Society at Ottawa, May, 1915. The address has been printed in pamphlet form with plates illustrating seventy of the coins and tokens, two of the specimens of card money, and one of the boodlers' promises to pay, as well as a descriptive explanation of the plates:

Gentlemen:—When our General Secretary advised me that, as chairman of Section II, I was expected to give an opening address, I concluded that I could not do better than present one phase of Numismatics—my favorite study.

While money, with which the subject deals, is designed in the main for the economic purpose of providing counters by which the barter of commodities can be arranged between parties, often unknown to each other, sometimes living far apart, it is possible to view it from other standpoints. One of these, which may be styled the artistic, deals with the art displayed in the designs, embossed by the makers, on their metallic counters. This display is more notable in the money of ancient Greece than on that of any other country.

Another viewpoint from which the circulating medium of a country can be studied is the greater or lesser incidents of history thereon recorded, either designedly or incidentally. Thus the coinage of a people, as that of Rome under the Empire, may be truly regarded as their condensed and enduring metallic history, or, as in the coins of the same people under the Republic, a repertoire of their genealogy, or, as in the money of Bactria, serve to reveal long-forgotten and otherwise unknown kings and dynasties.

And further, from that of the numismatist, who takes up the classification and arrangement of these counters chronologically, geographically and politically, as well as economically, artistically and historically.

Now, as there are some here better able to speak on the economical side of this question, and as the artistic side does not well come within the province of this Society, and as the numismatic side, dealing mainly with technical details, will not prove interesting to laymen, I have thought it best to take up the third of these phases, and, as the subject is so extensive, to confine my remarks to "The Money of Canada From the Historical Standpoint."

This, too, while Canadian money offers few if any references to great events in our history, and as, until comparatively recent years, few coins were struck by the Government for circulation in Canada.

The main fact in our history, to be learned from the few legal coins issued, was the neglect of those in authority to provide an adequate and stable currency for the needs of the Country.

This carelessness or impotency on the part of the Government greatly hindered the material advancement of the colony as well as retarded the growth of trade; consequently, to provide for their own pressing needs, many traders illegally issued unauthorized private tokens, which, proving profitable, brought about such a redundancy of change that it became discredited, to the ultimate financial loss of the people, as well as causing a want of confidence in their circulating medium.

The earliest coinage especially struck for Canada, in Paris, in the year 1670, is known, from the first two words of the motto inscribed thereon, as the *Gloriam regni* series. This motto, which differs from the *Sit nomen* of the regular French coins, telling us, in words quoted from the 11th verse of the 145th Psalm, that: "They shall speak of the glory of Thy Kingdom," is an indication of the greatness, now coming to be realized, anticipated by Louis XIV regarding his pet colonial project which he did so much, in his own egotistical way, to foster.

Before passing from the early days of the old regime it may be well to

refer to the money of necessity issued by Intendant deMeules, in 1685, which, although not coin, has a historical interest all its own. It was paid out, in default of any available coined money, to the soldiers, sent out in the defense of the country, who were clamoring for their arrears. This, coming in advance of any regular issue of paper money, proved to be not only the forerunner, but the example on which was based the promissory currency of the American colonies, as well as that of the Bank of England. It also tells us of the insufficiency of the supply of paper in Canada suitable for a currency of the kind, as well as the absence of a printing press. These first notes were inscribed by hand on the backs of playing cards, from which this currency got the name of "Card Money." So conservative were those connected with the colonial treasury that each subsequent issue, for over thirty years, was written on playing cards, although ordinary cardboard could easily have been imported for the purpose, from France. On the reissue of card money, after it had been in abeyance for twelve years, while the shape and size were retained, the use of the playing card was abandoned.

The ordinances of Bigot, the money of the boodlers of the last years of the old regime, by means of which the habitants were defrauded, deserves mention. They are simply promises, signed by Bigot, that the king's treasury would be held responsible for the amount thereon inscribed.

The first coin directly referring to this country, an English token, inscribed "Copper Company of Upper Canada," dated 1794, shows that at that early date the copper mines to the North of Lake Superior had been explored and had sent supplies of that metal to England.

A coin bearing the date 1811, known as the *Vexator Canadensis*, inspired an article on the administration of Sir James Craig, by the late Dr. Kingsford. He, in deciphering its obscure legend, found it to be satirical in character, and, taking the date to be the true one, believed the coin to have been issued by those French Canadians who were dissatisfied with the autocratic rule of that Governor. But when this coin is viewed from a numismatic standpoint, Dr. Kingsford's interesting story is dissipated. It has been demonstrated that the coin could not have been issued as early as its date would seem to imply, but, like most of the tokens struck at Montreal between the years 1832-1836, it was antedated, and refers to William IV as the oppressor of Canada.

Between the years 1813 and 1817, because of the dearth of copper change that at that time prevailed, there were issued by Montreal importers a series of tokens, which, from their chief design, have become known as "Wellingtons." These, while they give us some inkling into the condition of the currency of Canada at that time, also, by displaying the bust of the hero of Waterloo and the figure of Britannia, tell us of an intensely patriotic sympathy of Canadians, French as well as English, with the mother country in her titanic struggle with Napoleon; similar to the conditions of today in our herculean effort to overcome German military ascendancy. From the fact that the first issue of the Wellingtons was struck over an English token, which was circulated in large quantities in 1811 by a Bristol nail manufacturer named Guppy, we are reminded that Bristol at one time was the rival of Liverpool in an effort to control the Canadian overseas trade, and that it was from that port that Cabot set out on his expedition as the discoverer of Canada.

Issued at the same time, there circulated among the Wellingtons a token similar in appearance which is deserving of notice. While, like them, displaying on one side the figure of Britannia, the other side shows the eagle of the United States silver coinage. As this coin cannot be classed as patriotic, especially coming so closely after the war of 1812, are we to conclude that it indicates evidence of a coquetting on the part of Canadians with the nation whose enroachments they had resisted for two years, almost single-handed? Nay, rather, that it was issued by a merchant from Boston, who, having settled in Montreal at the close of the war, substituted the eagle of his native country for that of the Wellington of patriotic money-grubbing Canadians.

The Megdalen Islands penny, dated 1815, records the most interesting fact that at the beginning of last century the inhabitants of these Islands did not own allegiance to any of the other provinces. The islands had been granted, by George III, to Sir Isaac Coffin, who, before setting out for his only visit to his "Kingdom," as he called it, ordered a large coinage of these pennies from Sir Edward Thomason of Birmingham. These he took with him and distributed them as loans to a number of his subjects. Although he was apparently well received by them, or his loans appreciated, they, as he was about leaving their

refer to the money of necessity issued by Intendant deMeules, in 1685, which, although not coin, has a historical interest all its own. It was paid out, in default of any available coined money, to the soldiers, sent out in the defense of the country, who were clamoring for their arrears. This, coming in advance of any regular issue of paper money, proved to be not only the forerunner, but the example on which was based the promissory currency of the American colonies, as well as that of the Bank of England. It also tells us of the insufficiency of the supply of paper in Canada suitable for a currency of the kind, as well as the absence of a printing press. These first notes were inscribed by hand on the backs of playing cards, from which this currency got the name of "Card Money." So conservative were those connected with the colonial treasury that each subsequent issue, for over thirty years, was written on playing cards, although ordinary cardboard could easily have been imported for the purpose, from France. On the reissue of card money, after it had been in abeyance for twelve years, while the shape and size were retained, the use of the playing card was abandoned.

The ordinances of Bigot, the money of the booblers of the last years of the old regime, by means of which the habitants were defrauded, deserves mention. They are simply promises, signed by Bigot, that the king's treasury would be held responsible for the amount thereon inscribed.

The first coin directly referring to this country, an English token, inscribed "Copper Company of Upper Canada," dated 1794, shows that at that early date the copper mines to the North of Lake Superior had been explored and had sent supplies of that metal to England.

A coin bearing the date 1811, known as the *Vexator Canadensis*, inspired an article on the administration of Sir James Craig, by the late Dr. Kingsford. He, in deciphering its obscure legend, found it to be satirical in character, and, taking the date to be the true one, believed the coin to have been issued by those French Canadians who were dissatisfied with the autocratic rule of that Governor. But when this coin is viewed from a numismatic standpoint, Dr. Kingsford's interesting story is dissipated. It has been demonstrated that the coin could not have been issued as early as its date would seem to imply, but, like most of the tokens struck at Montreal between the years 1832-1836, it was antedated, and refers to William IV as the oppressor of Canada.

Between the years 1813 and 1817, because of the dearth of copper change that at that time prevailed, there were issued by Montreal importers a series of tokens, which, from their chief design, have become known as "Wellingtons." These, while they give us some inkling into the condition of the currency of Canada at that time, also, by displaying the bust of the hero of Waterloo and the figure of Britannia, tell us of an intensely patriotic sympathy of Canadians, French as well as English, with the mother country in her titanic struggle with Napoleon; similar to the conditions of today in our herculean effort to overcome German military ascendancy. From the fact that the first issue of the Wellingtons was struck over an English token, which was circulated in large quantities in 1811 by a Bristol nail manufacturer named Guppy, we are reminded that Bristol at one time was the rival of Liverpool in an effort to control the Canadian overseas trade, and that it was from that port that Cabot set out on his expedition as the discoverer of Canada.

Issued at the same time, there circulated among the Wellingtons a token similar in appearance which is deserving of notice. While, like them, displaying on one side the figure of Britannia, the other side shows the eagle of the United States silver coinage. As this coin cannot be classed as patriotic, especially coming so closely after the war of 1812, are we to conclude that it indicates evidence of a coquetting on the part of Canadians with the nation whose encroachments they had resisted for two years, almost single-handed? Nay, rather, that it was issued by a merchant from Boston, who, having settled in Montreal at the close of the war, substituted the eagle of his native country for that of the Wellington of patriotic money-grubbing Canadians.

The Megdalen Islands penny, dated 1815, records the most interesting fact that at the beginning of last century the inhabitants of these Islands did not own allegiance to any of the other provinces. The islands had been granted, by George III, to Sir Isaac Coffin, who, before setting out for his only visit to his "Kingdom," as he called it, ordered a large coinage of these pennies from Sir Edward Thomason of Birmingham. These he took with him and distributed them as loans to a number of his subjects. Although he was apparently well received by them, or his loans appreciated, they, as he was about leaving their

shores, shouted after him "*Fouettes* King George and King Coffin." He never visited his "Kingdom" again.

Coming to the Province of Nova Scotia, where a similar condition of the currency existed, we find more variety in the historical subjects displayed on the merchants' tokens issued at Halifax than on those at Montreal, evidencing much greater enterprise on their part. There was the same expression of intense patriotism on their tokens. While most of them bear the bust of George III, some are inscribed "Genuine British Copper" or "Great Britain," and one, the "Broke" token, dated 1814, has a local patriotic reference, commemorating as it does the bringing into Halifax harbor of the American frigate "Chesapeake" as a prize of war after its capture by the "Shannon." This was the first and most signal naval victory of the war of 1812. The token displays the head of Captain Broke on the obverse, with a figure of Britannia, watching the naval engagement in the distance, on the reverse.

Besides these, six Halifax merchants perpetuated their names on the tokens they issued. They are John Alexander Barry, a stormy petrel in those days of intense political strife in Nova Scotia. He was several times expelled from the Provincial Legislature and as many times re-elected; W. and A. S. Black, who were sons of an early Presbyterian minister; John Brown, who on his token displayed the Scottish thistle and motto in such a manner that Lindsay classed it among his "Coins of Scotland;" Carritt and Alport, who display a war vessel, probably the Shannon, on their token; Hosterman and Etter, whose tokens give a view of the Provincial building, still standing; Starr and Shannon, with a representation of an Indian, with bow and arrow and dog; Miles W. White, an extensive hardware merchant, and W. L. White, a dry goods merchant.

These tokens, having been issued in excessive quantities, became so discredited that in 1817 an act was passed prohibiting their further circulation, so, unlike the neglect of the authorities of Lower Canada, the Provincial Secretary, in the year 1823, took the remedy into his own hands and issued the Thistle series. This reminds us of the Scottish name of the province and of the original grant to Sir William Alexander and his Barons of Nova Scotia.

A curious mistake was made in one of the Thistle coinages, dated 1832, for it bears the bust of George IV, two years after the accession of William IV.

In 1856 another coinage of the Thistle tokens was ordered; but before it could be executed Mr. John S. Thompson, a professor in the High School of Halifax, who had instituted a regular propaganda for the adoption of a special flag for Nova Scotia and the Mayflower (*Epigea repens*) as the Provincial emblem, had so interested the Provincial Secretary that this emblem replaced the thistle on the reverse of the new coinage.

Again, on the adoption of the decimal coinage, in 1861, the wreath on the reverse was, at the last moment, made to display the Mayflower entwining roses. Dies had been prepared for the coinage with the wreath composed of roses and rose leaves alone.

Another fact revealed by the coinage of half-cent pieces, as well as of cents, is that the standard of Nova Scotia was based on the rate of five dollars to the pound sterling, which, while it called for no silver coinage, the British shilling passing current for twenty-five cents, necessitated a half-cent piece to make change for the sixpence, which circulated at twelve and a half cents.

In Upper Canada, where the brunt of the battle of the war of 1812 occurred, one of the events of that war was commemorated by the Brock tokens, which, in a long inscription covering the whole reverse, relates that this coin was struck in memory of "Sir Isaac Brook (sic) Bart. the hero of Upper Canada, who fell at the glorious battle of Queenston Heights on the 13th October, 1812." Another shows an urn on a low pedestal supported by two angels with the legend "Sr. Isaac Brock the Hero of Upr. Canada."

The "Sloop" tokens remind us that in the second decade of the last century the commerce of the province was mainly carried on over the great lakes in sloop-rigged sailing vessels.

Lesslie & Sons is the only Upper Canada firm made historical through a token bearing its name. These coins, which are plentiful, show that the main business house of the firm was located at "York," with branches at Kingston and Dundas. A later and larger token, issued by the same firm in the year 1832, anticipated the renaming of the capital of Ontario, "Toronto," by two years. It had heretofore been known as "Little York," often qualified by the derisive term "muddy."

Coming back to Lower Canada we find a flood of home-made coins issued

between the years 1832 and 1836. Of these the chief varieties were: The "Tiffins," the "Harps" and the "Blacksmiths," all antedated.

The "Tiffin" tokens, so designated because issued by Joseph Tiffin, an extensive grocery merchant of Montreal, were put into circulation on account of the lack of copper change that at that time prevailed in Canada. This merchant took the remedy into his own hands and ordered a supply of halfpenny tokens from England; but instead of calling for a special design of his own, he had a copy, struck on a lighter flan, of an anonymous English trade token, dated 1812, bearing on the obverse a bust of George III within a wreath of oak leaves, and on the reverse an allegorical figure of commerce seated. These tokens, which, although issued thirty years later, bore the date of the original, became so popular, that in a short time many imitations, or, rather, counterfeits in brass, more or less barbarous in execution, made their appearance and circulated freely among the genuine.

The "Harps," on the other hand, while not attributed to any firm as issuers, are not slavish copies of any English prototype. The obverse was impressed with the bust of George IV and the reverse with a harp, which gave them their name, without other emblem or inscription than the date "1820." The first issued, a very rare copper coin struck in England, bore the date 1825, but the die was altered to 1820 by overcharging the "5" with "0," as examples occur with faint traces of the five under the zero. This alteration in the date clearly proves that antedating was done purposely to deceive the people and bears out the contention, previously stated, to the same effect regarding the "Vexators." The "Harps," like the "Tiffins," were so popular as currency that immense quantities of brass counterfeits were circulated, some of them of such inferior workmanship that the bust of George IV became a hideous caricature. So great was the quantity issued that old dies were refurbished and used to strike fresh coins after they had been thrown aside as useless and allowed to rust.

The "Blacksmiths," so called from their unfinished and often rough appearance, were imitations of halfpenny tokens of George II and George III, worn almost smooth, which at the time formed the only legal copper currency. They were impressed with a faint outline of the King's bust and a similar figure of Britannia or a harp for reverse, without any inscription. Many varieties were struck from dies more or less worn and rusted, some of them so much so as to be beyond all recognition; and in one case a worn and rusted die was employed, conjointly with the discarded die of a United States trade token, to strike an additional supply, producing a strange mule variety.

These show that people accept almost anything as money so long as its currency remains unquestioned; and that, when these coins, which were a source of great profit to the issuers, were put into circulation in such vast quantities as to become a burden to traders and to form the only currency of the Province, they were suddenly rejected and, based on neither Government nor a private guarantee, turned out a complete loss to the holders. Strange as it may appear, the lead in this movement against the autonomous tokens was taken by the market "hucksters," who, for the time being, became the self-constituted censors of the currency. To overcome the want of change caused by this demonetizing of the private coppers, the Bank of Montreal issued a coinage of *un sou* pieces, in which the word "*sous*" was erroneously inscribed thereon with the plural inflection. These had no sooner become popular than an American exchange broker named Dexter Chapin, having his office on St. Paul street, Montreal, imported large quantities of imitations of this *sou* piece, coined at Belleville, New Jersey, on which the word *sou* was correctly written. In a short time the quantity became so excessive that they, too, were rejected by the same censors, who, although illiterate, were able to distinguish by their error, the genuine from the false. The same broker issued a shinplaster or fractional note, which an error in the gender makes it read "*une*" instead of "*un chellin*."

Several French Canadian writers on this subject claim these tokens as "*Les Sous Des Patriotes*," but without foundation, as may be perceived from the facts above stated, save that a *sou* was issued by *La Banque du Peuple*, bearing a wreath of five maple leaves, among which was surreptitiously inserted a star of hope and a Phrygian cap of liberty. From this the coin has ever since been named the "Rebellion Token."

During this period four Montreal firms and a Quebec one struck coins bearing their names. There was that of T. S. Brown and Co. Mr. Brown, who was a leader in the uprising of 1837, and a general at St. Charles, was given by

his opponents the sobriquet of "Copper Tommy," which clung to him for many years afterwards. Another token, that of Thomas and William Molson brings us back to the days when the Molsons were Montreal's most enterprising citizens. One issued by R. W. Owen commemorates the founder of the first Canadian Rope Walk, which developed into the Canada Cordage Company. A fourth, that of Francis Mullins and Son, represents a firm that never existed. It was struck in anticipation that the son should be admitted into partnership, which, owing to some hitch, never came to pass.

In 1837, through an ordinance passed by the special Council, the four banks doing business in Lower Canada were authorized to issue regular bank tokens. As these bore the figure of a French Canadian farmer on the obverse, they are known as the "habitant" tokens. They came to be recognized and accepted as a regular provincial coinage. In 1838 the Bank of Montreal alone ordered a second coinage; but this was rejected, and therefore never put into circulation, as well as was a coinage struck in 1839, because, as the manager claimed, of their lack of artistic merit.

After the union of Upper and Lower Canada coinages were struck, under the permission of the Government, by the Bank of Montreal in 1842 and 1844, by the Quebec Bank in 1852, and by the Bank of Upper Canada in 1850, 1852, 1854 and 1857.

It may be well here to mention the coinage proposed for British Columbia during the gold fever of 1862. The province, then separate from Vancouver Island, was a crown colony, with the executive appointed by the Home Government. The Provincial Treasurer, Captain (afterwards General) Gossitt, who was a man of numismatic tastes, conceived the idea of establishing a mint, and coining the gold as it came from the mine, rather than have it exported in the crude state. He therefore ordered a complete outfit of coining machinery and had dies prepared for twenty and ten dollar pieces, by a die sinker named Kuner of San Francisco. This man had made the dies for many of the private gold coins that circulated in the Western territories of the United States from 1849 to 1860. Now, just as he was ready to proceed, he received word from the Colonial office that, as coining was a prerogative of the crown, he must stop all further proceedings. "But," as the Provincial Secretary wrote, in 1883, "Captain Gossitt, determined to have sample coins struck, brought the work to completion," and further, "I well remember meeting him immediately after he had achieved his object. He had the coins in his hand, jingling and admiring them as a child would a new and very attractive toy."

Five or six of each of these coins were struck, one set of which he kept for his own collection, one he presented to the British Museum, and the others to friends in British Columbia.

The beaver skin currency for trading with the Indians was first introduced in 1820 by the North West Company. These were simply coin checks representing the value of a beaver skin. Later a similar currency struck in brass was issued by the Hudson's Bay Company for 1, $\frac{1}{2}$, $\frac{1}{4}$ and $\frac{1}{8}$ "made beaver." The term "made beaver" was the unit by which the value of furs was reckoned. This currency, never popular among the Indians, who preferred to depend on their accounts as kept in the Company's books, rather than on these checks, which were subject to be lost, was soon withdrawn.

The story of the introduction of the decimal currency, which in Canada was gradual and marked by four stages, is in part told by the money of the period. The first stage was ushered in by the ordinance of 1774, proclaiming Halifax currency to be that of the Province of Quebec. This fixed the pound currency at \$4.00 and the shilling at one-fifth of a dollar. All subsequent issues of Canadian bank bills were expressed in dollars rather than in pounds. The second stage, under the currency act of 1854, made it legal for banks and other public institutions to keep their accounts in dollars and cents as well as in pounds, shillings and pence. But this stage being permissive was not marked by a special coinage, so did not advance the change to any appreciable extent.

The third was a much larger step, for by the act of 1858 it was ordered that all government, as well as bank accounts, be kept in dollars and cents alone. This called for an authorized silver and copper coinage for the purpose of properly carrying it out. For the British shilling, while for convenience it circulated for one shilling and threepence, or twenty-five cents, was really only worth $24\frac{1}{2}$ cents, hence this need for Canadian silver. Like the Maccabean shekel used only for the Temple contributions, it was solely employed as a banking

currency, being considered too valuable for vulgar circulation. This gave occupation to a host of money changers that swarmed around the banking centres of the larger cities.

The fourth and final stage was reached when the law made it obligatory for all the people to use the decimal currency. To facilitate the change in the manner of reckoning it was necessary to prohibit the circulation of the old private coppers that had crept back into general use, although they had once been discredited and rejected, and to call in the bank tokens. There was another difficulty, for through the depreciation of the paper currency of the United States, such vast quantities of the silver coins of that country were unloaded in Canada that it became a drug on the market, that while circulating freely in ordinary trade, it was subject to a discount of 5 or 6 per cent. in banking currency.

The remedy could only be readily effected by the government stepping in and assuming the loss involved in the withdrawing of both the coppers and the United States silver, and substituting therefor a Canadian silver coinage.

This project was suggested by the late William Weir of Montreal, and adopted and carried out by Sir Francis Hincks, the then Finance Minister, through Mr. Weir as his agent. This involved a large coinage of silver during the years 1870 and 1871. But as the Royal Mint was not at that time able to keep pace with the Canadian orders, besides supplying the home demand, a fractional 25 cents paper note was issued, and the Bank Tokens, instead of being withdrawn, were raised in value to five halfpenny pieces in place of six for five cents as formerly.

I well remember furnishing Mr. Weir with specimens of the different Bank tokens, to be illustrated in the circular he issued on behalf of the Government, raising their value, while calling in the old coppers for redemption.

Thus did Sir Francis Hincks effect, in the short space of a year, by one stroke of statesmanship, the change in the currency system that had been dragging along for years. The tables of the money changers were thus overthrown, and for the last forty years the people have had but one staple currency, equally acceptable by the banks and for general circulation, instead of two as formerly.

CANADIAN GOLD \$5 AND \$10 PIECES

The Dominion of Canada issued portrait \$5 and \$10 gold pieces only in three years, 1912, 1913 and 1914. The coins are all of the same type and design, varying only in the denomination and the date.

The obverse of all the series shows the crowned bust left of King George V, designed by Sir E. Bertram Mackennal, a British sculptor of Australian birth, whose initials appear upon the truncation of the bust, B.M. The inscription on the coins reads: GEORGIUS V DEI GRA. REX ET IND. IMP.

The reverse has the word CANADA at the top, and the value below, TEN (or FIVE) DOLLARS, with the date directly above. In the center, as the main design on the reverse, is a large shield resting on crossed branches of maple. The shield has four quarterings, representing Ontario (St. George cross, and three maple leaves), Quebec (two lilies, a lion and three maple leaves), Nova Scotia (a salmon and three thistles in two rows) and New Brunswick (a lion, and a galley).

The other provinces of Canada are not represented on this shield, having joined the Dominion at a later date. The provinces not included, each of which, however, has its own distinctive arms, are British Columbia, Alberta, Manitoba, Saskatchewan, and Prince Edward Island.

The Canadian \$5 and \$10 pieces are of the exact weight and fineness of the United States pieces of equal denomination. The Canadian pieces were struck at the Royal Mint, Ottawa. Prior to the coinage of pieces on the dollar standard, Canada had struck sovereigns, with the bust of King Edward VII and King George V, which bore upon the reverse the distinguishing mint letter C, but which were otherwise similar in type to the British issues.

THE DECIMAL COINAGE OF CANADA AND NEWFOUNDLAND

Fred Bowman

After the British occupation, the colonies of Upper and Lower Canada (now Ontario and Quebec) were politically separate, with the currency in both colonies nominally that of England, although in Lower Canada many French coins continued to circulate. Owing to the extreme scarcity of English coins, trade was carried on largely by means of the gold and silver coins of the United States, France, Portugal, Spain, and Mexico at rates of exchange fixed by Parliament. In 1841 the two colonies united as The Province of Canada. Copper coins were nominally the English pence and half pence but owing to their scarcity, a large number of privately issued tokens of many types circulated throughout the colony.

In 1851 an act was passed (14 & 15 Vict. Chap. 47) requiring, as soon as conveniently practicable, public accounts to be kept in dollars, cents, and mills and authorizing coins representing the dollar or its multiples or divisions to be struck and be legal tender. In 1857 an act was passed (20 Vict. Chap. 18) requiring all government accounts to be kept in dollars and cents. Steps were immediately taken to provide a silver and copper currency of twenty, ten, five and one cent denominations, which were put into circulation the following year.

Nova Scotia or Acadia, as it was originally called, was first settled by French colonists. It was alternately French and British at intervals until 1713 when it was finally ceded to Great Britain by the Treaty of Utrecht. The currency was that of England, but, like the other provinces, the scarcity of coins led to the use of the currency of other countries, especially the Spanish milled dollar or piece of eight reales. In 1859 an act was passed (22 Vict. Chap. 24) requiring public accounts to be kept in dollars and cents with an optional second column for pounds, shillings and pence. In 1860 an act was passed (23 Vict. Chap. 3) setting the rates of exchange in dollars and cents for foreign coins legal tender in the colony.

New Brunswick, ceded to Great Britain in 1763, formed part of the Colony of Nova Scotia until 1785 when it was established as a separate colony. In 1852 an act was passed (15 Vict. Chap. 85) permitting accounts to be in dollars and cents although the unit of account was fixed as the pound currency. In 1860 an act was passed (23 Vict. Chap. 48) requiring accounts to be kept in dollars and cents, but permitting a second column for sterling values. This act authorized the issue of silver and copper coins.

Prince Edward Island, after its capture in 1758, formed part of Nova Scotia until 1770, when it was constituted a separate colony. In 1871 an act was passed (34 Vict. Chap. 5) assimilating the currency of the Island to that of the Dominion of Canada.

In 1867, by the British North America Act, the Provinces of Canada, New Brunswick, and Nova Scotia combined to form the Dominion of Canada. Prince Edward Island entered the Confederation in 1873. As soon as a sufficient quantity of the new coinage was in general

THE COPPER CURRENCY.

This has long been in such an unsatisfactory condition that a general desire for the substitution of cents for coppers was felt, and the Finance Minister, to meet this public requirement, has, by circular, authorized all Government Departments and Officers to receive the legally authorized coppers, sous and half-pence as cents, and pence as two cents, and has requested all bankers, merchants and others to do the same. All other coppers are illegal.

The following are fac-similes of the most widely-circulated coppers which are now to pass for cents; and all are requested to aid a reform so advantageous to the country as the substitution of the decimal currency throughout:---



The above cuts show the Bank tokens which will be current as cents after the first day of October, 1870. To these are to be added a few old Sous of the Bank of Montreal and La Banque du Peuple. Canadian and New Brunswick cents, and British half-pennies will continue current as cents, that being their legal value.

Montreal, October 1st, 1870.

WITNESS: PRINT, MONTREAL.

circulation, a letter was addressed to the banks and boards of trade, as well as a notice posted in public buildings, authorizing the old legally struck coppers, sous and half pence to be accepted as cents and the pence as two cents. In 1876 the old copper coins still in circulation were withdrawn and destroyed.

Newfoundland, the oldest British colony in the Western Hemisphere, was discovered by John Cabot in 1497 and has ever since been claimed by Great Britain, although at different times this was contested by



The above cuts show the Bank tokens which will be current as cents after the first day of October, 1870. To these are to be added a few old *Sous* of *La Banque du Peuple*. Canadian and New Brunswick cents, and British half-pennies will continue current as cents, that being their legal value.

Below is the circular of the Hon. the Finance Minister.

OTTAWA, 9th September, 1870.

SIR,

The Government has had under its consideration for some time back, the great inconvenience felt by the public owing to the state of the Copper Currency. While the Public Accounts are kept in dollars and cents, and all duties of Customs, Excise and Stamps are collected in that currency, a great portion of the Copper Coins in circulation are Bank Tokens, issued under the authority of law, but not a legal tender, and passing generally current as pennies and half-pennies of the old currency. It was deemed expedient to delay taking action regarding the Copper Currency until after the receipt of a sufficient quantity of the new Canadian silver coins of 10 and 5 cents. That supply having been obtained, it has been decided by the Government, pending the action of Parliament, to authorize the various Receivers of the Public Revenues to take the Copper Tokens of the various Chartered Banks issued under the authority of law, at one and two cents respectively, in sums not exceeding 25 cents; and I have to express the hope that the Chartered Banks, and several Boards of Trade, and the Mercantile Community generally will co-operate with the Government in their endeavor to secure a uniform Copper Currency. I may observe that other copper coins are in general currency, the circulation of which is forbidden by law under penalties. With these coins it is impossible to deal without the authority of Parliament, and it is not probable that even if they should be called in at the public expense, they would be paid for at more than $\frac{1}{4}$ or $\frac{1}{2}$ cent each. The Government cannot authorize the reception of these coins at any rate, and the propriety of issuing a proclamation, warning the public of their illegality, has been under consideration. It has, however, been deemed expedient to await the action of Parliament on the subject, and I venture to suggest, either that these base coins should be refused altogether, or received only at fractional parts of a cent. I avail myself of this opportunity to request the co-operation of the banks and the public in withdrawing from circulation the 20 cent silver coins, all of which the Government are prepared to redeem, it having been ascertained that the 25 cent coin is more convenient for the public.

I am, Sir,

Your most Obedt. Servt.,

F. HINCKS,
Minister of Finance

France, without success. By 1860 the Spanish dollar had ceased to circulate, the currency consisting of English and American gold and silver coins and local copper tokens. In 1863 the Colonial Act of Great Britain (26 Vict. Chap. 18) afterwards embodied in the Consolidated Statutes of Newfoundland 1872 (Chap. 92) authorized the striking of gold, silver and copper coins representing dollars and cents.

The figures shown in the accompanying tables have been taken, as far as possible, from the annual reports of the Royal Mint from 1870 to date and of the Royal Canadian Mint from the first issue in 1935 to date.

The information given in the various mint reports must be considered the only official and reliable data on the subject, but the writer has found that in a number of cases the figures given in the mint reports do not correspond with similar data shown in subsequent reports. In all cases of uncertainty the conflicting data has been noted and the reason for adopting the particular figures explained.

The figures given in the annual reports of the Royal Mint from 1870 to 1907 show the number of good coins struck. After the opening of the Canadian branch of the Royal Mint at Ottawa in 1908, the reports of the Royal Mint show the number of pieces struck as well as the percentage of good coins of the total number executed. This seemed to indicate that this percentage of the total number should represent the correct number of good coins. On consulting an officer of the Royal Canadian Mint, however, the writer was assured that the number of coins shown in the report as being struck had already been diminished by the rejects and that the percentage shown was of interest only to the mint officials as a measure of the efficiency of their operations. An exception to the above was the year 1927 when the report shows the actual number of good coins struck. The procedure of reporting was varied, apparently, for this particular year.

The numbers shown in the tables are not necessarily the numbers issued during the various years as in many cases coins are carried over and issued during the following year or even later.

Worn and mutilated coins are periodically returned to the mint to be remelted and the metal used for subsequent strikings. We think it is safe to assume, however, that the number of coins which are worn to such a condition as to cause them to be returned to the mint for remelting is in sufficiently close proportion to the number of pieces put into circulation that the figures shown in the tables are a fair measure of the comparative rarity of the different issues.

This does not apply to the New Brunswick half cent piece of 1861, the Canada five cent piece of 1921 nor the Canada fifty cent piece of 1921, the reasons for which are explained on a later page.

PROVINCE OF CANADA

The mint report for 1891 shows 10,000,000 one cent pieces for 1858. No reference was made to the one cent pieces of 1859 but these are much more in evidence than those dated 1858. Mr. McLachlan had some correspondence with the Royal Mint on the subject, as a result of which he assigned one million to 1858 and nine million to 1859. An article in the Antiquarian of 1882-3 explains this discrepancy as well as the large number of 1859 cents over-struck on those of 1858, as follows:—"The order was received from the Canadian Government late in the year 1858 and it was in November, or even as late as December, before the work of striking the cents was begun. The order, which seems very large for the population of less than a million and a half, then living in Old Canada, was for 10,000,000 and could not therefore be completed

in so short a time. It, in fact the bulk of it, had to be completed in 1859, and as it is customary in the Royal Mint to call in from the coining room on the 31st of December, all dies issued during the year, the dies for the Canadian coinage were returned with the others. To prevent delay in the work of coining, new dies with the new year's date are always ready for placing in the presses on the 2nd of January, but by some neglect new dies for the cents had not been prepared. The old dies used in 1858 were therefore hastily altered that there might be no delay, and made to do duty until the new 1859 dies could be got ready."

The Royal Mint Report of 1911, page 170, states that 9,579,000 one cent pieces were coined for 1859 and accepting the total figure of 10,000,000 as correct, we get 421,000 coined for 1858.

The design of the obverse of the bronze one cent piece was originally executed for an English coinage but was rejected owing to the existence of the inner beaded circle. The complete obverse of the coin was copied from the bronze coinage of the Emperor Napoleon III of France. (Christmas)

NOVA SCOTIA

The obverse of the cent and half cent coins are similar to the English halfpenny and farthing of 1860 to 1895, while the reverse contains a wreath of Mayflowers and roses intertwined. The roses of course indicate the attachment to the mother country while the Mayflower, first used in a cluster on the pence and halfpence of 1856, were emblematic of Nova Scotia. The incidents leading to the adoption of the Mayflower as a provincial emblem, instead of the thistle which had heretofore been used, are interesting. An energetic society, with branches throughout the colony, had for some years been attempting to spread a purer spirit of patriotism among the people. At a meeting in Halifax in 1855 a provincial flag and other emblems, calculated to instil a greater love of country, were either suggested or adopted. Paramount among the emblems was the Mayflower (*epigea repens*, known also as the trailing arbutus or ground laurel), so abundant in the forests of Nova Scotia. It was made the theme of the orator, talked about in the streets, illustrated and paragraphed in the newspapers, and, to the exclusion of all other flowers, worn in buttonholes, until it became known and loved in every town and hamlet throughout the colony. The moving spirit in this patriotic propaganda was John S. Thompson, father of Sir John Thompson. (McLachlan)

NEW BRUNSWICK

The coinage consisted of twenty, ten, five and one cent pieces. No half cent coins were ordered but through an oversight at the mint, dies for this denomination were prepared and coins struck. A number of them, possibly several hundred at most, arrived at Halifax with the half cent issue for Nova Scotia which they resemble. Information regarding the number of these half cents struck by the mint has been lacking owing to an error in a table of issues first appearing in the Royal Mint report of 1911. In this publication, appendix G page 170 shows that from records recently discovered, half cent pieces were struck for Canada in 1860 to the value of \$1,114. This item appears in subsequent mint reports up to and including the issue of 1936 and has puzzled

numismatists for many years, as no half cent coins for Canada are known. The same table, appearing in the report of the Royal Canadian Mint for 1937, however, has been altered and now shows this item as applying to New Brunswick. On making inquiries at the Royal Canadian Mint regarding this change, the writer was advised by an officer of the mint that a communication received from the Royal Mint in 1936 stated that these coins were struck for New Brunswick and not for Canada. We have therefore taken the figure of 222,800 as the number struck, none of which, however, was officially put into circulation.

PRINCE EDWARD ISLAND

The obverse of the one cent piece is similar to the Jamaican nickel halfpenny first coined in 1870, while the reverse depicts a large oak tree typifying the mother country, sheltering the three counties of the Island, Kings, Queens and Prince, designated by three oak saplings. (Canada Gazette)

DOMINION OF CANADA

1871

The Royal Mint report of 1871 page 10, states that, in addition to the pieces struck at the London Mint, silver coins to the value of £81,500 were struck at the Heaton Mint. McLachlan shows 45,000 fifty cent pieces from this mint. We have no knowledge of the source of his information but as we could find no conflicting data, accept his figure as correct. The fifty, twenty-five and ten cent pieces are fairly common but the writer has been able to find no positive indication as to the existence of the five cent pieces, although Sandham, in the supplement to his work, as well as the *Coin Collectors Journal* of 1888, indicate this piece having been issued, but neither of these writings are very definite on the matter. None of the major collections of Canadian coins in Eastern Canada include the coin. McLachlan in 1866 definitely states that none was issued. We have enquired of the British Museum whether or not they have it but as their coins are still in wartime storage and will probably not be available for a considerable time, we must assume for the present that none was struck. Subtracting the 45,000 fifty cent pieces, as shown by McLachlan, from the £81,500, we have divided the balance equally as to value between the twenty-five and ten cent pieces. This procedure is, however, merely a supposition and should be so understood.

1872

The Royal Mint report of 1872 page 10 shows coinage from the Heaton Mint to the value of £270,833. The lists in the Royal Mint reports of 1891 and 1908 show the following numbers from the Heaton Mint: fifty cents 80,000; twenty five cents 2,240,000; ten cents 1,000,000; five cents 2,000,000. The nominal value of these pieces at \$4.86 $\frac{2}{3}$ is approximately £164,383. We have used the figures given in the reports of 1891 and 1908 in preference to the nominal value of £270,833 as shown in the mint report of 1872 as we consider it is possible that the order was changed before being fully completed.

1874

The Royal Mint report of 1874 page 9 shows coinage from the Heaton Mint of twenty-five, ten and five cent pieces to the value of £104,167. The lists in the Royal Mint report of 1891 and 1908 show the following numbers from the Heaton Mint:—twenty-five cents 1,600,000; ten cents 600,000; five cents 800,000. The value of these pieces at \$4.86 2/3 is approximately £102,739. We have used the figures given in the reports of 1891 and 1908 in preference to the nominal value of £104,167 as shown in the mint report of 1874.

1875

The Royal Mint report of 1875 page 9 shows coinage from the Heaton Mint of twenty-five, ten and five cent pieces to the value of £83,333. The lists in the Royal Mint report of 1891 and 1908 show the following numbers from the Heaton Mint: twenty-five cents 1,000,000; ten cents 1,000,000; five cents 1,000,000. The nominal value of these is approximately £82,191. We have used the figures given in the reports of 1891 and 1908 in preference to the nominal value of £83,333, as shown in the mint report of 1875.

1882

The Royal Mint report of 1882 page 10 shows silver coinage of twenty (this is an error, should read twenty-five), ten and five cent pieces to the value of \$350,000. The lists in the Royal Mint reports of 1891 and 1908 show the following numbers from the Heaton Mint: twenty-five cents 600,000; ten cents 1,000,000; five cents 1,000,000. The nominal value of these pieces is \$300,000. We have used the figures given in the reports of 1891 and 1908 in preference to the nominal value of \$350,000 as shown in the mint report of 1882.

1902

An irregularity appeared on the silver five cent piece of this year, the first of the reign of King Edward VII. New dies for the reverse, as well as the obverse, were required showing the Imperial crown in place of the Royal crown. The engravers at the mint found it impossible to complete new dies for all coins in the time available and the five cent piece was the sufferer. This coin was executed using the reverse die bearing the Royal crown as in the case of the coins of Victoria. This was corrected on the coins of the following year.

1908

1,000 milled edge specimen sets of the fifty, twenty-five, ten, five and one cent denominations in dull proof were struck, in addition to the regular coinage, and sold in cases.

1911

1,000 milled edge specimen sets of the fifty, twenty-five, ten, five and one cent denominations in dull proof were struck, in addition to the regular coinage, and sold in cases.

The coins of this year are unique as regards the Canadian decimal coinage in that the words DEI GRATIA or their abbreviation were omitted. These are sometimes known as the "Graceless Coins." If this

was an oversight, the error lies in the Government proclamations dated June 30th, July 25th, July 29th and November 15th, 1911, and not with the mint officials. A Government Proclamation dated December 29th, 1911, replaced this title on all coins.

1912

The gold coins which first appeared during this year show the Arms of Canada on a square shield. The Arms used here were the combined Arms of the Provinces of Ontario, Quebec, Nova Scotia and New Brunswick. Although this design was considered at the time to be the Armorial Bearings of the Dominion of Canada, it was not specifically authorized as such by Royal Warrant. The official descriptions of the provincial arms as they appear on the coin are as follows:—

Ontario—"Vert a Sprig of three Leaves of Maple slipped, or on a chief Argent the Cross of St. George."

Quebec—"Or on a Fess Gules between two Fleur de Lis in chief Azure, and a sprig of three Leaves of Maple slipped vert in base, a lion passant guardant or."

Nova Scotia—"Or on a Fess Wavy Azure between three Thistles proper, a Salmon Naïant Argent."

New Brunswick—"Or on Waves a Lymphad, or ancient Galley, with Oars in action proper, on a chief gules a Lion passant Guardant Or."

1921

The existence of the five cent silver piece dated 1921 has been to a certain extent controversial. A large number of these silver pieces had been struck when an Act was passed on May 3rd 1921 authorizing the new nickel coin of this denomination. The silver pieces were then remelted and used in other denominations, but in some unexplained manner a small number of these coins found their way out of the mint and into collectors' cabinets. Some were discovered in circulation and others purchased from dealers. Possibly about thirty exist in the hands of collectors.

The rarity of the fifty cent pieces of this date also requires explanation. The mint report shows 206,398 of these coins were executed but it was found that the demand for them was very small. They were carried over and issued in subsequent years as necessitated by the demand, until 1928 when the balance remaining on hand were melted and re-coined in the new strikings of 1929. Only twenty-four thousand, presumably all of the 1921 date, were issued for circulation during these years. This figure is largely borne out by the difficulty of finding the coins in circulation.

1935

The silver dollar, first struck during this year, commemorated the twenty-fifth year of the reign of King George V.

1937

1,295 milled edge specimen sets of the dollar, fifty, twenty-five, ten, five and one cent denominations in dull proof were struck in addition to the regular coinage and sold in cases.

No coins were struck for King Edward VIII. Dies, however, were prepared but the king abdicated before any coins were struck and the dies were pressed oval so they could not be used. Curiously, the bust on these dies faced left, the same as his father, King George V. The tradition that the portrait of the reigning monarch on British and Colonial coins should face in the opposite direction to the previous sovereign is attributed to King Charles II who refused to face in the same direction as Cromwell. This tradition has been strictly adhered to in modern times with the exception of the unstruck coins of King Edward VIII who insisted that his portrait on coins should be shown facing in the same direction as that of his father. His preference was said to be due to the fact that he parted his hair on the left side and consequently the left profile presented a more characteristic portrait. American reports state that when the late Sir Robert Johnson, Deputy Master of the Royal Mint, informed King Edward that in using the left profile he would break a long established tradition that portraits on coins should face in the opposite direction to that of the previous monarch, His Majesty replied, "Why shouldn't I?" The portrait on the coins of King George VI faces left, and assuming the portrait on the unstruck coins of King Edward VIII to face right, the tradition is continued. (The Numismatic History of New Zealand by Allen Sutherland).

Complete new designs were prepared for the coins of King George VI. The old maple wreath designed by L. C. Wyon for the reverse of the coins of Queen Victoria and in use for eighty years, was discarded and replaced by designs differing for each coin, such as the maple sprig, beaver, fishing schooner, Arms of Canada, caribou and canoe.

The reverse of the fifty cent piece shows, between supporters, the Ensigns Armorial of Canada in a shield surmounted by the Imperial crown. The quarterings on the shield are officially described as follows:—

"Tierced in fesse the first and second divisions containing the quarterly coat following, namely, 1st, Gules three lions passant guardant in pale or, 2nd, Or a lion rampant within a double tressure flory-counter-flory gules, 3rd, Azure a harp or stringed argent, 4th, Azure three Fleurs-de-lis or, and the third division Argent three maple leaves conjoined on one stem proper. And for supporters, on the dexter a lion rampant or holding a lance argent, point or, flying therefrom to the dexter the Union flag, and on the sinister a unicorn argent armed crined and unguled or, gorged with a coronet composed of crosses-patee and fleurs-de-lis, a chain affixed thereto reflexed of the last, and holding a like lance flying therefrom to the sinister a banner azure charged with three fleurs-de-lis or; the whole ensigned with the Imperial Crown proper." (Canada Gazette)

1942

The scarcity of nickel, due to war requirements, necessitated a change in the five cent piece and an alloy of 88% copper and 12% zinc was decided upon. In order to more readily distinguish it from the bronze one cent piece, which this new alloy closely resembled in colour, it was made twelve sided. The alloy is called "Tombac" from Malay "Tom-baga," a popular alloy for jewelry in the East Indies. The Mint regards the composition as sound economy, for "the metallic content is such

that if and when the need arises for redemption of these coins, when nickel again takes its place in coinage, they can be converted into bronze coins by the addition of tin and copper in their proper proportions.” [Royal Canadian Mint Report.]

1943

A new design for the tombac five cent piece was executed depicting on the reverse the letter V and a torch conjoined, emblematic of victory and sacrifice. The motto around the border “We win when we work willingly” in Morse Code is unique and was an added incentive to the war effort.

1944

A further change to the five cent piece was made. It was found that the tombac alloy was very unpopular because of the difficulty of distinguishing it from the one cent piece. The coin is of steel with a chromium finish, otherwise it resembles the tombac coin of 1943.

NEWFOUNDLAND

The pitcher plant or “*sarracenia purpurea*” depicted on the bronze coins of Newfoundland is indigenous to the Island and is one of the carnivores of the vegetable kingdom. The green leaves are pitcher-like receptacles, the inner surfaces being covered with downward sloping bristles which prevent the escape of any insect which may have entered to feed on the sweet sticky syrup at the bottom of the pitcher. The digestible portions of the insect are then absorbed by the plant.

LEGENDS APPEARING ON CANADIAN DECIMAL COINS

BRITT: REX or BRITT: REG:, an abbreviation of “*Britanniarum Rex*” or “*Brittaniarum Regina*” meaning “King (or Queen) of the British Isles.”

D:G:, an abbreviation of “*Dei Gratia*” meaning “By the Grace of God.”

F:D:, an abbreviation of “*Fidei Defensor*” meaning “Defender of the Faith.” This title was conferred by Pope Leo X on King Henry VIII in acknowledgment of his defence of the Roman Catholic faith against Martin Luther in 1521. (Enc. Brit.) On breaking with the Roman Church, the title was confirmed by parliament and has been used by subsequent monarchs on the British throne. (Enc. Brit.) It was first used on coins during the reign of King George I.

REX IMPERATOR meaning “King Emperor.”

REX ET IND: IMP:, an abbreviation of “*Rex et Indiæ Imperator*” meaning “King and Emperor of India.”

ANNO REGNI XXV meaning “Regnal year 25.”

PARVA SUB INGENTI meaning “Small things under great.”

FIDE SUORUM REGNAT meaning “He reigns on the loyalty of His People.” (Royal Canadian Mint report)
(Royal Canadian Mint report)

	Metal	Size Milli- meters	Weight Grains	Fineness Parts per 1000
Province of Canada				
Twenty cents	Silver	23 $\frac{1}{4}$	71.73	925
Ten cents	Silver	18	35.86	925
Five cents	Silver	15 $\frac{3}{4}$	17.93	925
One cent	Bronze	25 $\frac{3}{4}$	70	Copper 950—Tin 40—Zinc 10
Nova Scotia				
One cent	Bronze	25 $\frac{3}{4}$	87.5	Copper 950—Tin 40—Zinc 10
Half cent	Bronze	20 $\frac{1}{2}$	43.75	Copper 950—Tin 40—Zinc 10
New Brunswick				
Twenty cents	Silver	23 $\frac{1}{4}$	71.73	925
Ten cents	Silver	18	35.86	925
Five cents	Silver	15 $\frac{3}{4}$	17.93	925
One cent	Bronze	25 $\frac{3}{4}$	87.5	Copper 950—Tin 40—Zinc 10
Half cent	Bronze	20 $\frac{1}{2}$	43.75	Copper 950—Tin 40—Zinc 10
Prince Edward Island				
One cent	Bronze	25 $\frac{3}{4}$	87.5	Copper 950—Tin 40—Zinc 10
Dominion of Canada				
Ten dollars	Gold	26.92	258	900
Five dollars	Gold	21.59	129	900
One dollar	Silver	35.56	360	800
Fifty cents	Silver	29.72	180	825 to 1919—800 after 1919
Twenty-five cents	Silver	23.62	90	825 to 1919—800 after 1919
Ten cents	Silver	17.91	36	825 to 1919—800 after 1919
Five cents	Silver	15 $\frac{3}{4}$	18	825 to 1919—800 after 1919
Five cents	Nickel	21.21	70	990
Five cents	Tombac	21.21	70	Copper 880—Zinc 120
Five cents	Steel	21.21	?	Steel, Chromium plated
One cent (1876 to 1920)	Bronze	25 $\frac{3}{4}$	87.5	Copper 950—Tin 40—Zinc 10
One cent (1920 to date)	Bronze	19.05	30	Copper 955—Tin 30—Zinc 15 to 1941 after which the tin content was reduced to 5.
Newfoundland				
Two dollars	Gold	18	51.364	916.66
Fifty cents	Silver	29.72	180	} 925—1865 to 1943 } 800—1944 to date
Twenty-five cents	Silver	23.62	90	
twenty cents	Silver	23 $\frac{1}{4}$	72	
Ten cents	Silver	17.91	36	
Five cents	Silver	15 $\frac{3}{4}$	18	Copper 950—Tin 40—Zinc 10
One cent 1865 to 1938	Bronze	25 $\frac{3}{4}$	87.5	
One cent 1940 to date	Bronze	19.05	30	No information but probably the same as for Canada during the same period

Sizes shown in decimals are from mint reports or other official documents. Those in fractions are from measurements of the coins.

Note: The writer wishes to acknowledge the expert and valuable assistance received from L. A. Renaud, Curator of the Chateau de Ramezay, in the compiling of these lists.

II MEXICO

A BRIEF REVIEW OF THE COINAGE OF COLONIAL MEXICO—1526-1821

Ray H. Wilson

The coinage of our neighbor to the south, The United States of Mexico, offers to the numismatist a marvelous and exciting field to explore. It is replete with surprises and fascinating bypaths.

There are a number of reasons why we in the United States should be interested in this series. The next few paragraphs will outline a few of these reasons.

Mexican coinage was legal tender in this country until February 27, 1857, less than 100 years ago. Up to June 30, 1862, over two million dollars in Mexican coinage had been turned in for redemption.

From the earliest times, the coinage of the various colonies had been principally foreign, the commonest being the Mexican.

The "milled Spanish dollar" or "piece of eight" and its subdivisions were the models from which we designed our system of currency. We adopted the decimal system which was an innovation, but our coins copied the Mexican coins closely in size and weight.

These reasons apply to us in the United States more particularly, but there are other interesting points to consider also, of a more general nature. The world-wide circulation of this coinage is unique and unequalled. In connection with this, the cut pieces, counterstamped and overstruck coins are a rare and interesting pursuit. A number of other points also, will be taken up in due course.

The discovery of the New World placed Spain in a dominant and pre-eminent position. She quickly shut out other countries from North and South America. However, there was a mad scramble by the other European powers for what was left. The remaining small islands in the West Indies were quickly occupied by these nations. Being shut off from trade with the Americas, they developed trade with the Orient which flourished greatly.

Having expanded trade so rapidly, these countries were forced to use what currency was at hand, namely the vast coinage of gold and silver, flowing from the rich mines of Mexico. This money was readily recognized and accepted in all parts of the world and circulated on every continent.

The following example shows an interesting case in point. In the year 1813, Governor Macquarie of New South Wales (Australia) obtained £10,000 worth of Mexican eight real pieces, from the centers of which he had circular discs cut. Around the edges of the perforation, which was milled, the words "New South Wales, 1813" were stamped. On the reverse was "five shillings 1813." The center piece was called a "dump" and was countermarked with a crown and "fifteen pence," its value. The large perforated coin is commonly known as a "Holey Dollar."

Many other countries perforated and otherwise cut up coins for their own use. Mutilating the coins prevented them from draining off so quickly in trade. They were also cut up in quarters, fifths, etc. for

small change. In many cases, these coins were counterstamped by the seal of the country using them. A number of countries struck over these coins with their own dies. Traces of the eight real design can be seen on Brazilian, English trade dollars, and half pagodas coined in Madras India, by the East India Company.

Even collecting this type of coinage is very interesting. There are many counterstamps which have not yet been attributed, which offers a fascinating field of study and research.

The mint in Mexico City began operation in 1536 and of course had the honor of minting the first coins struck in continental America. We, in the United States, began our mint in 1793, over 250 years later. From 1536 and up to 1821, the year of independence, the Mexico City mint had coined over two billion dollars worth of gold, silver and copper coins, consisting of one hundred and six different types and values, not including die varieties. This is a remarkable amount of money even in these days of inflated money. During this period the coins ranged from the crude hand struck, undated pieces to the modern round, milled coinage as we know it.

Spanish coinage consisted of copper, silver and gold coins. One real (12½ cents) was worth thirty-four maravedies which were coined in copper of various fractions of a real. The silver coins (reales) were coined in quarters, halves, one, two, four and eight real pieces. Gold was minted in one, two, four and eight escudo pieces. One escudo was worth sixteen reales.

Most of the Mexican coins previous to 1732 were undated and as they were crudely and poorly struck, identification becomes an important consideration. The following details must receive careful study in attributing these coins correctly:

1. The mint mark — $\overset{0}{M}$ or Mo.
2. The name of the king on the margin.
3. The date, if any.
4. The coat of arms, may in some cases identify the period.
5. The assayer's initial is generally of great value, although it may carry through to another reign.
6. The general type, shape and design.

Among the earlier coins, it is seldom one finds a coin with all these identification points complete. Generally only a few are present.

The assayer's initial mentioned above is a most important point. According to Spanish law, each mint had two assayers, who were responsible for the purity and fineness of the metal in the coinage. Up to 1732, only one assayer's initial is found on the coins, but after 1732, two initials are used, each one representing one assayer. These assayers were generally changed when a new sovereign commenced his reign. Most reigns have several different assayers' initials and in some cases it was as high as eight.

To make this text more complete it might be well to mention the media of exchange of the Indian tribes. They didn't have money as we know it but used a barter system. The cacao bean was widely used as also were cotton fabrics, stone beads, quills filled with gold, hoe money or "tajaderas" and local products.

When the mint in Mexico City began operation in 1536, the reign-

ing sovereigns of Spain were Carlos and Johanna, 1536-1556. Carlos was the son of Johanna, who was mentally incompetent and ruled as Charles I of Spain and Charles V of the Holy Roman Empire.

The mint issued one quarter, one half, one, two and four real pieces.

The design on the reverse of these coins is interesting. Charles I adopted the columns and motto about the year 1519 in Flanders, and some coins struck there have this design, the motto reading "Plus Oultre." It would be immaterial to give here the mythological origin of the supposed pillars Calpe and Abyla, set by Hercules at the Straits of Gibraltar, with their motto "Non" or "Nec plus ultra." Charles, alluding to his New World possessions, drops the limiting term.

A number of these real pieces were struck but none was ever issued for circulation. Only three specimens are now known. Of the one quarter reales only one coin is now extant. These small pieces were very unpopular with the Indians owing to their small size. They melted them down for other purposes. This coinage was soon discontinued and was not taken up again until 1808.

Copper coins were also issued in denominations of four and two maravedies. These coins met with a serious resistance from the Indians, who despised the base metal. After a few years they were discontinued, not to be coined again until 1814. Four maravedi pieces are not uncommon but of the two maravedi pieces only one is now known.

The following assayers' initials have been found on coins of this reign — A G I L O P R S, of which several are known. "R" stands for Francisco del Rincon, the first assayer of the Mexico City mint.

No gold nor no eight real pieces were struck during this reign.

Philip II. 1556-1598, succeeded Charles I. and Johanna. During this reign coins of the usual five denominations were issued. Six different assayers' initials have been identified — A E F G O P.

The famous eight real or "piece of eight" was first issued at this time. Circular coins of all denominations were struck but most of the coinage was known as "cobs." The word "cob" is a corruption of the Spanish "Cabo de barra," indicating that these coins were clipped from a bar of metal. This bar was approximately circular and planchets of silver were cut off the end. They were never flat, so that in stamping, the lettering and design seldom were perfect. Identification of these cobs is generally difficult as can be seen.

Philip III. succeeded Philip II and reigned from 1598 to 1621. Most of his coinage was "cobs" although some circular coins are found. Some of the coins bear dates. Three assayers' initials, F A D, are known.

During this period the first exploration and settlements were made by the English on the Atlantic seaboard in what is now known as Virginia and Massachusetts.

Philip IV, 1621-1665 followed Philip III. During his rule coins to the value of \$161,500,000 were struck in Mexico City. One would suppose that all five denominations would be struck. Strangely enough, no known one real pieces are listed anywhere. With that huge amount of currency struck, it is indeed odd that there are no one real pieces. Research may later solve the mystery.

Three assayers' initials are known, the commonest being "P."

Dated coins of this reign are fairly common.

Philip IV. was followed by his son, Charles II. 1665-1700. Most of the silver coins were of the "cob" variety and for some reason the eight real pieces are hard to find. Most of them are very irregular and fantastic in shape. In 1675, the coinage of gold was authorized for the New World in the usual series of one, two, four and eight escudos.

The next ruler was Philip V. 1700-1746, whose coinage is possibly the most interesting and unusual of any of the kings. His reign is divided into halves, the first from 1700 to January 10, 1724. During this period the coins are mostly "cobs." Due to a royal alliance, the Bourbon escutcheon consisting of three fleur de lis is placed in the center of the coat of arms, being a point of difference to the previous kings, thereby making identification easier.

During this first half of Philip's reign an unusual numismatic event took place. In 1702 the combined British and Dutch fleets under Sir George Rooke and the Duke of Ormond destroyed the Franco-Spanish fleet in Vigo Bay in north western Spain. The captured treasure was worth about £1,000,000, roughly \$5,000,000. The English coined a special series of coins from this silver bullion from the crown down with the word "Vigo" on the obverse. They bear witness to the violence of those days.

Another similar occurrence comes at the end of the second half of Philip's reign. The English again seized a large shipment of bullion largely from Peru. Again they issued special coins made from this silver, bearing the word "Lima" on the obverse.

On January 10, 1724, Philip V abdicated in favor of his son, Louis I. who ruled to August 31, 1724, a reign of only eight months. Coins of this reign are consequently quite rare. Half reales, four and eight reales are known. No gold was coined. The assayer's initial is "D."

Philip V returned to the throne and ruled again from 1724 to 1746. During the second half of his rule, modern round, milled coinage was issued for the first time in 1732. This is the famous "two pillar" or "two world" design, which is a modification of the two pillar design of coinage of Carlos and Johanna. The 1732 eight real piece is very rare, rarer than the 1804 American dollar.

In 1733 and 1734 there was issued a series of square cut flat planchet coins. They appear to be a sort of transitional type between the "cobs" and the milled coins.

Philip V. died in 1746 but the new dies did not arrive until the following year, so a number of coins bearing the name of Philip V. were issued in 1747, the year following his death.

Ferdinand VI. assumed the royal mantle in 1746 and died in 1759. The usual five denominations of silver coins were issued and four types of the gold series. During this period, the American colonies were rapidly growing in population and resources.

The very earliest coins of our country were being struck at about this time, the N E shilling and its subdivisions, the willow oak and pine tree pieces as well as the number of copper coins.

The next reign Charles III. 1760-1789 was marked by a change in the design of the silver coinage. The Pillar design was replaced by the

bust type in 1772. Coins of the Pillar design of 1772 are quite rare. Also in 1772, royal orders were issued to turn in for redemption, all "cob" coins which were retired from circulation.

An interesting coin of this reign occasionally seen, is what appears to be a pattern coin in copper, exactly like the current silver ones. They are pieces which student or apprentice engravers were required to make as a test of skill.

Three types of gold coins were issued.

Charles III. died in 1789 but owing to the slowness in sending new dies to New Spain, coins were issued inscribed "Charles IV." but bearing the bust of Charles III. This occurred for the years 1789 and 1790.

Charles IV succeeded Charles III and reigned from 1789 to 1808. During this reign the one quarter real or "cuartilla" was issued again. It had been previously issued in 1536 and discontinued. It was well received this time.

There is also a small coin found, similar to the *cuartilla* except that it has no mint mark. They are thought to have been struck for use in the Philippine Islands. There was a great volume of trade with the Orient, which poured through Acapulco on the Pacific Coast, which was founded in 1550. Goods were packed by mule convoys to Mexico City, thence to Vera Cruz and so to Spain.

An interesting interlude occurs at about this time that is, an unofficial small change currency in copper, brass, leather and wood — the so-called "*hacienda*" currency. For some time there had been a pressing need for smaller denominations for making change in trade. Accordingly various firms such as merchants, mining companies and large estates issued their own token money. This flourished for quite some time but as might be expected, fraud and deceit in time sprang up.

During the reign of the next sovereign, Ferdinand VII. 1808-1833, Spain lost practically all of her possessions in the New World. Mexico gained her independence in 1821 after a civil war which began in 1810.

The coinage of this period is quite different from any of the previous reigns as civil war was raging for most of the time.

Owing to the unsettled condition, it was extremely hazardous to convoy gold and silver bullion to the mint at Mexico City from the mines. Mints were accordingly set up near the mines at Chihuahua, Durango, Guadalajara, Guanajuato, Sombrerete, Zacatecas, Nueva Vizcaya and Oaxaca. The workmanship on the dies of these various mints was very poor, generally speaking.

In addition to these so-called "Royalist" coins, there is also a coinage of the opposing or insurgent side. General Morelos, the leader, issued some silver coinage and the usual five denomination, but in copper. They are crudely struck and there are many die varieties.

In 1814, Ferdinand VII. reintroduced copper coins in denominations of $\frac{1}{8}$, $\frac{1}{4}$ and $\frac{1}{2}$ reales, at the same time banning and outlawing the "*hacienda*" currency mentioned previously.

The currency of this period is a study in itself as there are many die varieties and many types of coins struck. There are also a number of counterstamped coins of various kinds.

Dating from about the time of Charles III. 1760-1789, there is a

series of proclamation pieces and also medals. They are issued for towns and cities and special events, in sizes of two and four and eight real pieces. These also are a special study. The only text on them is written in Spanish.

The period outlined is just one division of Mexican currency; however, this era is most interesting, unusual and of great historical significance. A study of this coinage will be very rewarding and of great satisfaction to any collector.

BIBLIOGRAPHY

1. *Numismatic History of Mexico* 1938
by Alberto F. Pradeau D.D.S.
2. *The Coins of Mexico—Silver and Copper*
by Alberto F. Pradeau D.D.S. (Wayte Raymond)
3. *Early Spanish and Portuguese Coinage in America* 1885
by J. Carson Brevoort
4. *Hacienda Tokens of Mexico* 1949
by O. P. Eklund & Sydney P. Noe
5. *Latin American Coins* 1929
by Julius Guttag
6. *Early History of Currency in Australia* 1949
by the Bank of New South Wales
7. *Museum Notes IV A.N.S.* 1950
8. *The Exchange Media of Colonial Mexico* 1948
by Wilbur T. Meek
9. *A History of Mexico* 1938
by Henry B. Parkes
10. Many notes and items in the following magazines: *The Numismatist*, *Numismatic Scrap Book* and *Coin Collectors' Journal* too numerous to mention.

Infalsicables

One of the last issues of Mexican Revolutionary bills were the "infalsicables" (uncounterfeitable) printed by the American Bank Note Company. They were issued at Mexico City in 1916 under the title of "Republica Mexicana" at 20 centavos Mexican gold to the peso. The price soon fell, however, until the exchange rate became about 400 pesos to one U. S. dollar. The "infalsicables" . . . were supposed to be impossible to counterfeit because they were engraved in a really professional manner and were issued with the object of standardizing the money problem and retiring the so-called "Vera Cruz Paper." The gold reserve backing the "infalsicables" became so depleted in 1917 that the Mexican Government had to issue silver and gold coins under a decree by the terms of which the National Treasury was authorized to receive "infalsicables" in exchange for certificates redeemable at the rate of 10 centavos in silver for a peso in paper.—Excerpt from "Mexican Revolutionary Bills 1913-1917" by M. R. Brown, *The Numismatist*, December, 1950.

ANCIENT EXCHANGE AND ITS SURVIVAL TO MODERN TIMES IN MEXICO

Courtney L. Coffing

When mankind learned to exchange things he had for things he needed, he had made a step forward in the world. In connection with this, he had to determine the value of his products, the value of the things he wanted, and convince the other person involved in the transaction of their relative values.

But he soon learned that many of the items he bartered were perishable, and would not keep. A cow had a relatively short lifetime; skins were not much better; some were bulky; it was hard to trade a bag of grain for half of a live sheep. Some medium of exchange had to be arrived at, that could be stored, be a satisfactory medium, a measure of value, and accepted as a standard among various peoples.

Shells were one of the first materials used to satisfy these requirements, and were used by the Chinese in the tenth century before Christ. Coins of precious metal as we know them were used in Asia Minor around the seventh century before Christ. Civilizations having much business to transact developed these mediums before other civilizations did, so it could not be said that development of the medium of exchange determined the level of culture of a people.

The Indians of Mexico used the barter system of trade, although they had items of a fixed value that were exchanged as money.

Exchange developed on a large scale when regional specialization led to exchange with other communities. For instance, the coast tribes had fish and shells; those in the tropics had seeds and fruits; while perhaps an interior tribe without these items made pottery.

Some of the items that were considered of sufficient value to warrant their use in transactions included pottery, foodstuffs, obsidian and stone tools, shells, gold ornaments,¹ cacao beans, salt, quills of gold dust, copper crescent-shaped knives, jade, silver, cotton cloth, tin pieces, and stone beads.²

These items were used both as barter, which usually occurred in a market place, and as tribute. As tribute, the King of Azcapotzalco received fish and sea fowl.³ Also, foodstuffs and raw materials, foreign and native to the Valley of Mexico, were used. These included warriors' and priests' costumes, mantles, pottery, and other items of craftsmanship.⁴

As the exchange of specialized items developed, there grew the need for a definite place of exchange. Gradually, centers were established where these items could be exchanged, and still exist in the markets. Barter was the only means of exchange. The value of the items used was established by its desirability and rarity. The cacao bean, called nibs or grains, of cacao, was used to balance the inequalities of exchange. This bean was distinct from the type used for the beverage.⁵ They were counted as *tzontles*, equal to four hundred cacao beans; twenty *tzontles* made one *jiquipil*, and three *jiquipils*, one *carga*.⁶ Frances Toor described the markets as follows:

Markets constituted the only pre-Conquest places for trade, so that every

product was found in them — from foodstuffs to the very finest of cloths and the most precious of jewels — each kept in a separate section as in our modern department stores. Everything that was for sale, even slaves, was sold in the market places. Markets were held on fixed days. Among the Aztecs they were made attractive with the celebration of games and fiestas, but also there were laws forcing the people to attend with their wares, and there was a fine for selling them on the way. But the people then, as now, enjoyed going to market; the early missionaries complained that they preferred attending markets to churches.⁷

The most precious items that they bartered was jade. It was their custom to place their most precious possession with a dead person, to allow him to have something of value to take into the next world. This jade was often used to bury with the deceased if the family could afford it. They gave more value to silver than to gold, because gold was more abundant.⁹ When Cortes searched for metal for artillery pieces, he discovered tin pieces circulating as money in several provinces, and learned that a tin mine was worked around Taxco.¹⁰

Around Oaxaca, prior to the coming of the Spaniards, the Indians made T-shaped scrapers from copper, called *Tajaderas*. These were very thin, and while fairly large, were the closest thing to coined money that the Aztecs had.¹¹ These *tajaderas* are still in abundance around Mitla, and may be purchased as souvenir items for about one peso each.

The cloth that was used to barter with was called *patolquachtli*. These were used to purchase items of little value, of immediate necessity.¹²

Golden quoits or quauhtli were used by the kings to make purchases of relatively high cost. It is also believed that they paid the gambling losses of the kings, and served as money to some extent.¹³

In the pre-Conquest days, the people were used to getting along on what they produced and exchanged. Usually each family had its own plot of ground which they worked. However, with the coming of the white men, and the plantation system, the henequen workers of Yucatan adapted themselves to working for other people. But they still were paid in goods under a system that was not too difficult for them to learn, considering their background.

There were tokens of nickel, copper, brass, or lead, usually ill-made, and not at all artistic, which were given to the employees for their labor. Some were even made by American concerns, like those which carried the name of the manufacturer, the American Railway Supply Company, of New York. Many were perforated, on the Chinese coin style, to facilitate carrying them. These tokens were known as *fichas*, *guitones*, and *contrasenas*.

When the henequen worker cleared an area of four hundred square meters, known as *mecates*, he was given a token (*ficha* or *contrasena*) representing one *mecate*, or one *mecate de Chapeo*, *chapeo* meaning the weeding and cleaning of the area.

Fichas, round and rectangular, of brass were used on the Santa Maria Chi hacienda, to pay the workers for cutting the leaves from the henequen plant. Thus, a round *ficha* represented 250 leaves, and a rectangular one 2,000 leaves.

The machines on the plantations were powered by wood-burning steam engines. For each stack of wood delivered which was two yards

long, two yards high, and one yard wide, called a *tarea*, the employee received a *contrasena*. Each employee scraping 100,000 leaves was given a *ficha* representing one hundred units. For the employees traveling on the electric cars to the plantations from their homes, passes were given them, as the one marked "VALE POR UN PASE A KANCABCHEN."

These tokens were supposed to be exchanged for national currency on the plantations, but sometimes they circulated in the adjoining towns as money. These *fichas* were used until a decree by the governor of Yucatan, on February 9, 1915, declared them illegal.¹⁴

The market is still the important place of barter, purchase, and sale. Granted, it has many innovations over the old markets—money circulates some, many new items are offered for sale, and Spanish is spoken as well as the Nahuatl language, but the essential charm of the Indian market still prevails.

It is still an important social period—some say that the Indians will not sell their wares on the way to market because if they do, they'll miss the social contact. Frances Toor has this to say about the matter:

There is a current story which tourists without realizing the psychological reason for it love to tell about some craftsmen who would not sell their wares even at double price before reaching the market place. When a native goes to market to sell something, he feels he has no reason for going if he has already accomplished his mission; also his refusing to sell before reaching the market may have some remote connection with the ancient law forbidding such transactions. Customs are often preserved without anyone remembering the reason for their existence. One asks a native why he does something and his laconic reply is, "Es costumbre," "It is the custom."¹⁵

Others declare that if the Indians sell on the way to the market, they are afraid that they will displease the market gods. Frances Toor continues:

The custom of fixed market days exists now and the natives prefer markets to stores; in fact, even though they may buy things in a store, they never own one. For them, the markets are not only commercial but also social institutions, where they go to meet old friends and to make new ones; to exchange gossip and to have a good time.

The present-day markets are departmentalized, especially the larger ones, where everything is sold, from small objects to supply the kitchen to clothes and personal adornments. The Mexicans, with their artistic sense of order and composition, arrange even the vegetables in beautiful patterns. In the markets where there are no stalls, there is an unwritten law which permits each vendor always to occupy the same place and all those selling the same things do it in groups; and even on the ground they arrange their wares artistically.¹⁶

Miguel Covarrubias describes marketing in Tehuantepec as follows:

Whether the men go to the fields or work in town, from dawn till sunset Tehuantepec becomes a woman's world. Everywhere there are busy women moving about, carrying heavy loads on their heads to and from the market, buying, selling, gossiping. All activity flows toward the market, and a simple glance at the products displayed affords a vivid picture of the economy of Tehuantepec. Everything the region produces is there in its traditional allotted place: rows of luscious fruits and vegetables, stands of meat and fish, fresh and dried, shrimps, cheese, butter, flowers of all sorts, long rolls of fresh banana leaf for wrapping, baskets of corn, piles of *totopos*, steaming baskets of tamales, turtle eggs, rows of onions, sandals, straw hats, mats, fiber nets, hammocks, black potter from Jichitan, green glazed plates from Oaxaca, sausages, gaily lacquered gourds from

Chiapas, embroidered blouses, food of all sorts, coffee and chocolate stands, and even a small table with a display of gold jewelry.

It is evident that only women sell in the markets; the meek and rare men seen there come from elsewhere; *serranos* from Oaxaca who sell fiber goods, and Huave who bring in fish, shrimps, and turtle eggs. Should a *tehuano* dare set a stand in the market, the sharp tongues of the women would quickly drive him away.¹⁷

The type of workmanship still distinguishes the origin of the market items.

In some parts of Mexico, cacao beans still are used as a medium of exchange, and their possession constitutes a measure of wealth.¹⁸

We are told that the custom of hiding money in the ground prevails, and no inducement whatsoever would persuade an Indian to entrust his money to another.¹⁹ The recent *aftosa* campaign in Mexico illustrates this point. The Indians who have had their cattle condemned not only do not understand why their cattle were killed, but find it difficult to handle the money that they are paid for the animal. Other animals are not the same to them, and they will not place their money in a bank, so spending it or hiding it are the only recourses left.

The present-day Mayans still use the cacao bean, small copper bells, precious stones, and rare shells for money.²⁰

The Tarahumaras of Chihuahua do not use national money for their exchange today, but a unit called a *chiva*. Relative values include one blanket equal to ten or twelve chivas; a hectolitre of corn equals eight chivas, etc. They rarely have occasion to exchange with themselves, but use this system when exchanging with white people or other tribes of Indians. Also, they exchange kilograms of salt for cattle.²¹

Thus, it can be seen that the white man has made a marked difference in the marketing methods of the Indians of Mexico, but at the same time, many of the original methods are kept, or operate side by side with the new innovations.

1 Valliant, Geogre C., *Aztecs of Mexico*. Garden City: Doubleday, Doran, and Company, Inc., 1944. p. 127.

2 Bancroft, Hubert Howe, *The Native Races*. San Francisco: A. L. Bancroft and Company, II (1883), 381-2.

3 Zamacois, don Nieto de, *Historia de Mexico*, Mexico: J. F. Parres y Cia., I (1876), 165.

4 Valliant, *op. cit.*, p. 126.

5 *Ibid.*, p. 127.

6 Soley Guell, Tomas, *Historia Monetaria de Costa Rica*. San Jose: Imprenta Nacional, 1926, p. 10.

7 Toor, Frances, *A Treasury of Mexican Folkways*. Mexico: Mexico Press, 1947. pp. 88-89.

8 Valliant, *op. cit.*, p. 127.

9 *Ibid.*, p. 129.

10 Bancroft, *op. cit.*, II (1883), 381-2.

11 *Loc. cit.*

12 Clavigero, Francisco Javier, *Historia Antigua de Mexico*. Mexico: Editorial Porrua, S.A., II (1945), 283.

13 Bancroft, *op. cit.*, II (1883), 381-2.

14 Romero de Terreros, Manuel, *Apostillas Historicas*. Mexico: Editorial Hispano Mexicana, 1945. pp. 229-32.

15 Toor, *op. cit.*, pp. 88-89.

16 *Loc. cit.*

17 Covarrubias, Miguel, *Mexico South*. New York: Alfred A. Knopf, 1947. pp. 274-5.

- 18 Bancroft, Hubert Howe, *Wild Tribes*. San Francisco: The A. L. Bancroft Company, I (1883), 700.
19 *Ibid.*, 637.
20 Bassuri, Carlos, *La Poblacion Indigena de Mexico*. Mexico: Secretaria de Educacion Publica, II (1940), 322.
21 *Ibid.*, I (1940), 342.
-

THE MEXICAN EAGLE

Raold Gerard

"Where you will find an eagle, sitting on a cactus on a stone in the water, tearing with his beak and fangs a snake asunder, there you shall settle." This was the message given to the wandering Aztecs and coming to Lake Texcoco, finding there the oracle fulfilled, they founded Tenochtitlan, which now is Mexico City.

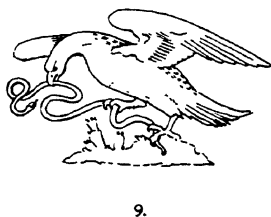
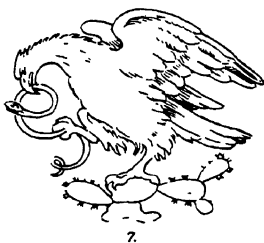
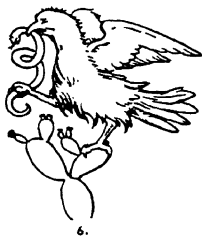
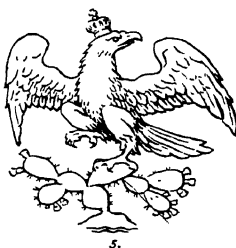
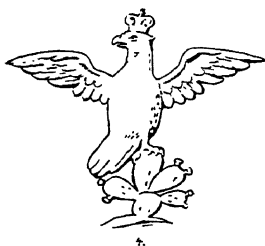
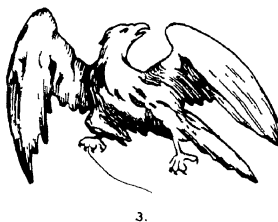
In these few pages you will find a number of eagles, destroying a snake, as the national emblem of the Republic of Mexico.

During the Spanish period, 1521 to 1821 the coat of arms of the Habsburg dynasty was used in "New Spain," together with the double-headed eagle and the Burgundian Cross.

Towards the end of the 18th century, however, when French revolutionary ideas crept surreptitiously to the new world, new emblems had to be found for Mexico; so what was more natural than to revert to the ancient Aztec lore.

Thus the eagle of the Codez Monteleone (No. 1) came in use on Morelo's flags and on the early regimental colors of the young republic (No. 2 and 3). When Iturbide became Emperor in 1823, coins were struck with the crowned eagle (No. 4 and 5) and this, yet snakeless, eagle remained in use until about 1830-1833.

Simultaneously the eagle with the snake, in full accordance with the ancient Aztec saga was being used. The Codex Duran among others shows such an eagle with the snake, on a cactus on a stone in the water (No. 6) and on coins and flags in Chapultepec castle in Mexico City, these eagles can be studied in endless variations. No. 7, 8, 9 show such eagles looking to the right (dexter); this from about 1824-1837 and No. 10-17 show these eagles with a snake flying to the right, but looking to the left (sinister), this version dating from approximately 1832-1862 and later.



Some eagles move to the left (sinister) and look to the right (No. 18-21), which is heraldically inexact, as the movement counts and the whole bird moves to sinister; they date from about 1862-1894.

By contrast the meteoric period of Emperor Maximilian, 1864-1867, from an heraldic point of view is perfect and shows unmistakably Napoleonic influence and French elegance (No. 22-25). Of course these eagles bear the imperial Mexican crown with the pineapple instead of the orbit, a whim of Empress Carlota. The flags were made in France of the finest Lyon dragon-green, silver-white and wine-red taffetas (persian-taftah), beautifully embroidered by nuns in French convents.

With the shooting of Maximilian of Habsburg in Queretaro in 1867, the Mexican Republic reverted to the crownless eagle with the snake, and the flag which President Benito Juarez kept during his exile on the Mexican border at Paso del Norte presumably bore an eagle like No. 26. The numbers 27-29 are of the same order, the eagles flying to the right and looking back, as if to invite the army to follow them (about 1867-1900).

The eagles No. 30 to 33 have their wings less spread out and fall in the period from about 1898-1905, whereas No. 34-37 show again a tendency of the spread-out wings, dating from about 1900-1914.

In 1916, by decree of September 20th came into being the Mexican eagle with the snake, in profile looking to the right (dexter), the eagle sitting on a cactus, on a stone in the water conform to the old legend (No. 38 and 39). Design by Don Antonio Gomez, based on No. 7 and 8 of 1823. Here the eagle does not hold the snake just behind the head, so that the snake easily could have struck the poor eagle in the neck and killed him.

Then in 1923 Don Jorge Enciso, Director of Antiquities, colonizer, created the drawing No. 40, happily reverting to Aztec conception, also giving the snake no opportunity to kill the eagle.

After this now official eagle, No. 41 shows this eagle as used today on all military colors, in this case of the 1st Mexican Infantry Battalion. The three eagles (No. 38-40) have also been used on coins, in 1917 on the \$20 — gold coin, on the 1921 \$2 — silver coin, on the 5 and 10 centavos, pieces struck from 1936 to 1942 and in 1947 on the \$1 and \$5 — silver coins.

Passing along these various designs, one realizes that there has not been a definite rule in the development of the national Mexican emblem until 1916.

During the French Revolution the heraldic emblems of kings and nobles were systematically abolished, vandalism which also spread to the new world, and a rich artistic patrimony was destroyed. The laws governing heraldic science were thus lost or forgotten and since then much confusion and ignorance ensued.

However, excellent books on this subject exist and heraldic societies willingly help solve knotty problems.

Today's national emblem of the Mexican Republic is symbolically, emblematically and heraldically faultless.



15.



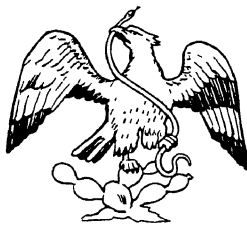
16.



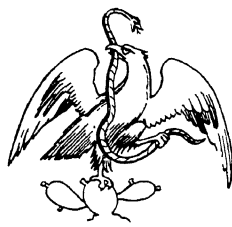
17.



18



19.



20



21



22



23



24



25



26.



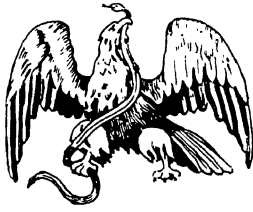
27



28



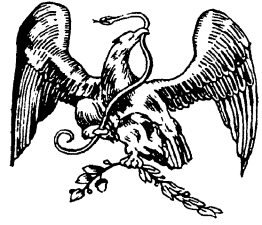
29.



30.



31.



32.



33.



34.



35.



36.



37.



38.



39.



40.



41.

LIST OF MEXICAN EAGLES

Early Eagles without snake:

1. Eagle of Codex Monteleone.
2. Color (flag) Rgt. Guadalajara, 1815-1830.
3. Bat. Color "Tres Villas," 1833.
4. Crowned eagle of Emperor Iturbide, 1822-1823.
5. Same, 1823-1824.

Eagles with snake:

6. Eagle of Codex Duran.
7. Coin of 1823.
8. Coin of 1824.
9. Heading of Document, 1837.
10. Color Bat. Ligero de Puebla.
11. Military flag, 1833-1848.
12. Coins of 1832, 1848 and 1857.
13. Military flag, 1832-1857.
14. Military Color, 1832-1857.
15. Military Color, 1832-1857.
16. Coin, 1832-1857.
17. Coin, 1866.
18. Coin, 1862.
19. Military color 1848-1862.
20. Color 14th Inf. Bat. 1846-62.
21. Guyon 1st Brig. Horse Artillery.

Crowned Eagles of Emperor Maximilian:

22. Coin Mexican Empire, 1864-1867.
23. Imp. Inf. Bat. Color, 1864-1867.
24. Imp. Bat. Color, 1864-1867.
25. Imp. eagle (not military).

Eagles of the Mexican Republic:

26. Color (flag) Bat. Los Poderes, 1840-1870.
27. Bat. Color, 1840-1890.
28. Color of Rifle Bat., 1862-1879. (Cazadores)
29. Color Bat. Activo de San Blas, 1847-1894.
30. Color Bat. Libres de Chihuahua, 1862-1890.
31. Coin 1898-1905.
32. Color 1st Bat. de Linea, 1898-1905.
33. Coin, 1869-1894.
34. Color of Bat. Artilleria de Mina, 1890-1910.
35. Coin, 1910-1914.
36. Bat. Color (not used) 1910.
37. Coin, 1910-1914.
38. Heading of document, 1916-1921.
39. Coin, 1916.
40. Official eagle, 1923, today.
41. Bat. Color as from 1923, today.

All the coins mentioned here belong to the collection of Dr. A. F. Pradeau, La Crescenta, California. The flags are in the Historical National Museum of the Castillo de Chapultepec. The dates given are approximate.

TWENTIETH CENTURY MEXICO

Robert C. Cahall

Twentieth Century Mexico? Yes, but not without the strings which tie it to the ancient past. The numismatic arts of this present great nation are in most cases merely the embellished symbols and designs of its founders. These coins while of recent mintage and a variety of alloys not known to exist when the first law for coinage of Mexican specie was passed on May 11, 1535 are living mementos of a glorious past.

As a historical note, the first conventionally shaped Mexican coins were pieces of two, three and four reales, struck at the Mexico City Mint by Sr. Alonso del Ricon, Assayer. They were mostly of silver as the copper was of poor quality and brittle, and could not withstand the blows of the coining hammer. Probably the reason for this poor grade of copper is that it was mined and refined by the Indians of Mechoacan, using the most primitive methods, and then sent to the Mint for transformation into coins.

Let us then consider the Twentieth Century coins struck by Mexico, and examine them closely to ascertain if they truly belong to the present. How odd, that we find in the glitter of their polish, and revealed in their remarkable die work, the lore and tradition of the Aztecs, who, historians tell us, were the fathers of the Mexican nation. Both the obverse and reverse of many of the present day coins are inscribed with the symbols of this ancient civilization.

On the face of the coins is to be found the coat of arms of the nation. This emblem dates back to the year 1325, when 109 years before, in the year 1216, the Aztecs, having been conquered by the Colhuas, were reduced to slavery; and their existence as a nation seemed compromised for all times. For their astuteness and valor shown while fighting for their masters during one of the innumerable bloody conflicts of the time, they were given their freedom. Happy over the recovery of their liberty, they began their peregrinations, finally settling near lakes Tezcoco, Xochimilco, Chalco, and Xaltocan. On their arrival at the lakes they saw, growing on a rock in the center of the lake, a cactus; and on the cactus an eagle perched, holding in his beak a snake. It was here that they formed a city, which they first named Tenochtitlan, meaning "Stone and Cactus." At a later date, the Aztecs took the name of Mexicatls, from which the name of Mexico was derived. It was taken from a Toltec word, meaning "Situated near water."

The other of the two chief designs found on Twentieth Century coins is the replica, in various degrees of exactness, of the Aztec calendar.

The Aztec calendar is a gigantic block of carved stone. It bears the same significance to the historical development of the Americas as that baked clay tablet, which enabled archaeologists to translate the Cuneiform writing which opened to present day civilization the dark past of the Egyptians. This Aztec calendar has proved to be as accurate a means of computing time as any present day method. It is actually presumed to have been conceived by the Mayan race, but one of the early Aztec kings, "Quetzacoatl," borrowed it from them while migrating through Yucatan. The calendar is based on a Lunar year and is on the same principle as both the early Egyptian and Asiatic calendars.

The Aztec calendar represents a cycle of fifty-two years, divided into four periods of thirteen years each. To remove the difference in point of duration between the solar year and the civil year they added a complementary period of thirteen days (a symbolic number to them) to the end of each cycle. There were eighteen months of twenty days each; and to make up the full 365 days, there were added to the last month of each year five days which were called NEMONTEMI; i. e., useless, and these days were set aside for festivities.

This stone is reproduced on most coins, jewelry, leather carving, and souvenirs manufactured in Mexico.

From 1900 to 1905, all coins bear the inscription, "Republic of Mexico," and are struck in the denominations of pesos—50, 20, 10, 5, 2½, 2, and 1 in gold. In silver are 2 and 1 peso pieces, and centavos—50, 20, 10, and 5. In base metals are to be found 20, 10, 5, 2, and 1 centavo pieces. The principal design used is the coat of arms on the reverse, and on the obverse the date and rayed liberty cap, denoting a free nation. In 1905 we have a major change to "Estados Unidos

Mexicans," i. e., the United States of Mexico, still keeping the coat of arms and, in higher denominations, the liberty cap—this same design being carried down to the present.

There are few exceptions, one of which is the most recent coinage of the 50 peso gold victory piece. Since the Republic abandoned the gold monetary standard in 1931, the issuance of this new piece is considered as merchandise, rather than money, and has no legal tender value stated on the coin: although it is of the same weight and fineness as regular issue pieces, containing 37.5 grams of pure gold. The piece was released to the public April 15th, 1943. It has the same winged victory statue as the two pesos silver piece, which commemorates the centenary of Mexico's independence, declared in 1821.

EARLY MINTS OF THE NEW WORLD

J. Verner Scaife

One bleak evening in December 1949, I was quietly reading a magazine, when I was somewhat startled by coming upon the following wording in a current advertisement:

"Yes there was a time when 'money' was made of glass. Nearly 350 years ago in James Towne, Virginia, the nations first industry — a glass house — was founded. Among other items, it made glass beads which were used to trade with the Indians. *Thus this glass house actually became the New World's first mint.*"

It goes without saying that the Research Department of this nationally known firm was clearly in error, and therefore the embryonic idea of the title of this article is due to this anomalous statement. When I was a boy I vividly recall Robert Louis Stevenson's "Treasure Island," in which Captain Flint's parrot kept yelling "Pieces of Eight, pieces of Eight!" Actually this mimetic bird was giving the correct name to what our English and American ancestors called the Spanish Dollar. This coin was, and still is, the most famous of all silver coins in the entire world. The coin itself was not a monetary unit, but rather a multiple of the Spanish Real.

The Mexico City mint, the first one on the North or South American continents, began its career in the year of 1536, or just 84 years after Columbus made his first historic voyage, and, furthermore, this was exactly 256 years before the first United States Mint struck its first coins at Philadelphia.

Mexico, one of the largest silver producing countries in the world, has been accountable for about half the world's supply of silver. Conquered in 1521 by a handful of Spaniards (600 soldiers, 16 horses, and some artillery) under the perspicacious Hernando Cortes (1485-1547), the new territory was named Nueva Espana (New Spain). This newly acquired territory was under Spanish dominance for almost 300 years, until in 1810, Hidalgo, a parish priest, led an open rebellion, which ended after eleven years of murderous and sanguinary conflict. Father Miguel Hidalgo (1753-1811) earned the posthumous title of "Liberator of Mexico."

The coinage of Nueva Espana ran into many billions, and the renowned pieces of eight and pesos served as a generally accepted medium of exchange in the United States, the Philippines, China the Caribbean Islands, etc. The first American, or Continental currency of this country, was made payable in Spanish milled dollars. Moreover, the Mexican peso and its sundry subdivisions were legal tender in this country until February 21, 1857, when the Congress ruled them out.

Pre-Spanish Period

When the first Conquistadors reached the New World, coined money as we know it today, simply did not exist here, as it did in Europe. However, the empirical and endemic Aztecs did keep records of the tributes paid in by each tribe, and these taxes or tributes consisted of a heterogeneous assortment of objects such as precious stones, gold (in the form of dust or necklaces,) jaguar skins, copper shields for armor, stone or metal axes, live eagles, beans, corn, paper (which was obtained from the maguey plant,) cochineal dyes (derived from the dried bodies of an insect,) blankets, gourds, salt, etc. Montezuma II (1466-1520), the Emperor who greeted Cortes, always preached against idleness, saying it was the source of all evil; consequently, all Aztecs were kept thoroughly occupied, and each paid a tax, either in material objects, or by rendering services. Thus the aged and infirm, even the neurotics, collected all kinds of things.

Christopher Columbus, on his first voyage, erroneously mistook some gold ornaments as being coins, but on his later voyages, he became aware that cacao beans were the most popular form of exchange. Cacao beans are the seeds of a fruit that flourishes in this semi-tropical climate. In one of the few remaining written records of Cortes, he mentioned "tin pieces," but other writers of the period do not. No early historian mentions the name *Tajaderas*, which was the native name of the well-known "Hoe Money" of the Aztecs, so this form of exchange must have come into vogue several generations after the founding of the Mexico City mint. These pieces might have been intended to be used as animal hide scrapers, or even possibly as shaping instruments for pottery.

Besides cacao beans, small pieces of a woven cloth fabric, called *Patolcuachtli*, and gold dust enclosed in duck bills, were similarly used in barter.

Colonial Period

After the conquest of Mexico, some convenient system of exchange, rather than barter, became a vital necessity. The Indians had gold dust formed into discs, marked with the proper weight. Counterfeiting is not a modern form of chiseling, because even in those days, spurious means were devised to add copper illegally to the gold discs. The natives soon gave the name *Tepuzque* (meaning copper) to these nugatory discs, and as nearly as can be determined, these discs were used from about 1535 to towards the end of that century.

Mexico City Mint

In the year 1526, the Spanish Licentiate in Law, or Resident Judge, Luis Ponce de Leon (circa 1470-1526), arrived in Mexico City, and he brought with him the official dies bearing the royal arms, with precise instructions to stamp the *Tepuzque* gold discs. His orders further stipulated that he was to assay and mark the fineness on each piece, but his

untimely death prevented the carrying out of this practical royal command. Even though newly coined money was sent out from the mother country, this scheme was costly and somewhat dangerous, due primarily to the uncertainties of navigation in non-seaworthy galleons, and to unexpected tropical storms, etc. There were never sufficient Spanish coins to take care of the greatly increased commerce and trade of Nueva Espana, so that a local mint became a "must."

Dr. Alberto F. Pradeau of La Crescenta, California, in his delightful and scholarly work entitled *Numismatic History of Mexico*, has given numismatists a crystal clear picture of the workings of the Mexico City Mint, and also of the Laws pertaining to it.

On May 11, 1535, a royal Cedula was issued for the new mint at Mexico City by Queen Johanna, in the name of King Charles, to be governed strictly by the Spanish laws pertaining to domestic mints. The first New World Mint was authorized to strike 3, 2, 1, and $\frac{1}{2}$ Real denominations; approval was also given for copper coins, but only under the stipulation that the appointed viceroy deemed this advisable. If so, the design was to be left to the discretion of Viceroy Mendoza, the appointed officer. This man had the benefit of previous mint experience, as he was a former Treasurer of the Spanish Granada Mint. In order to defray expenses, the Crown granted 1000 Marks (a measure of weight equivalent to $\frac{1}{2}$ pound; one mark of silver was converted into 60 — 8 Real pieces in coin) of silver, which was to be deducted from the "Royal Fifth"* or Quint. This "royal fifth" idea was a generally accepted custom of the age, and the penalty for disregarding it, was death; it immensely helped the King's personal fortune, and was imposed as a tax upon every type of metal which was mined. No silver came into the mint, unless it certified that the royal fifth had been assured. Current expenses were met by charging 3 Reals for coining each mark of silver. The latter order was ratified by King Philip II on February 15, 1567.

Another type of a tax was the custom of charging a $\frac{1}{2}$ Real fee for placing the government seal; that is, the device of His Majesty "Plus Ultra," on gold bars sold to jewelers. Actually, the officials sent out by the King were late in getting started and did not arrive until the autumn of 1537.

Late in 1536, the Tepuzques or gold discs were officially called in at the mint to be melted down and recoinced, so therefore this was the first issue of any gold coins on the North American Continent, but unfortunately, not one specimen has survived. Viceroy Mendoza states that Francisco del Rincon was the first assayer at the mint, and that one Anton de Vides was the engraver. The Carolus and Johanna coins were struck by hand, probably in the spring of 1536, and at that time there were about thirty employees at the mint, the first location being part of the site of Cortes' house. A later site placed the mint on the "Calle de la Moneda," literally "Coin Street," and the Mexico City mint remained there until 1729. The mint was again rebuilt between 1772 and 1782 at a cost of over one million dollars. From 1537 to 1821, a total quantity of 68,778,411 gold pesos, and the astronomical quantity of 2,082,260,637 silver coins were minted at Mexico City!

* Ferdinand and Isabella, in 1504, ordered this tax on all metals in Spanish territory or in the Colonies.

One peculiarity was the fact that the Spanish government and its Colonial representatives, considered the mint as a private business enterprise, hence the leases were merely governed by the existing coinage laws. Therefore the offices of Assayer, Treasurer, Smelter, Engraver and Weigher, were constantly sold to the highest bidder, without the least consideration as to whether the lessee was competent or not. Incidentally, the sale of any one of these offices was for life, so it is more than probable that plenty of rapacious legerdemain existed. However, the above arrangement was finally terminated in 1762, when the mint was at last incorporated into the Royal Treasury.

The coins of new Spain are quite easy to identify, those of Mexico City having an "M," with a small "o" above, by the king's name, by the type and shape of the coin, etc. Moreover, the assayer's initials (we call them the mintmaster's initials) are usually visible, and a rather complete list is now available of the large majority of them, from the mint's first inception. The first *dated* coins from this mint were struck in 1580, but as the early dies were most irregular in shape, the date itself having been near the edge, quite frequently does not show. In addition, Spanish numismatists state that the pillars of Hercules, the motto PLUS ULTRA (meaning "More Beyond"), and the title Rex Indiarum, were only used on coins struck in New World mints.

King Ferdinand died in 1516, and was succeeded by his daughter Johanna, who unfortunately soon exhibited signs of feeble-mindedness, so that it was necessary for her eldest son, Charles, to assume regal responsibility as co-ruler. Their joint rule was from 1536-55, and silver 3 Reals and 2 Reals were probably struck in 1536 during the mint's first year of operation. Both of these pieces are marked with a small Gothic "M." The first coinage law of Mexico was passed on May 11, 1535 (it doubtless required time to be effective), and this provided for the striking of the Cuarto ($\frac{1}{4}$ R), $\frac{1}{2}$, 1, 2 and 3 Real denominations. Strangely enough, a 4 Real piece was struck, although it was not provided for under the law. The 3 R piece was revoked in November 1537, due to the fact that the Indians got it confused with the 2 R, so at this time the unauthorized 4 R was made legal tender. No $\frac{1}{2}$ R or a Cuarto in Charles' and Johanna's reign is known to exist. The latter "R" below the Pillars of Hercules on the 2 R piece, stands for the assayer's initial, who was Alonso del Rincon.

Persistent and creditable legends insist that copper 2 and 4 Maravedis were struck at this mint, but the copper itself was of a poor quality and was brittle, so that the coins could not withstand the pressure of the hammer. Moreover, the Indians of Mechoacan did not care for copper coins, and "threw them in Lake Texcoco." It is believed that 200,000 pesos worth of these copper coins found their way to the bottom of the Lake, so it was naturally found expedient to cease the unpopular copper coinage about 1538, and no further copper coinage was attempted for over 200 years!

Early Spanish pieces struck in the New World were made by extremely crass methods. The crude metal had to be given fineness, and this was taken care of by assaying and by refining methods. A sheet of metal of the proper coin thickness was fabricated, and scissors or shears were utilized to cut each piece to the nearest correct size that

was humanly possible. These early coins had no beauty, nor any uniformity of size or thickness. If one were overweight, it was clipped; If underweight, it was remelted so that it could be restruck. Later on, in the early part of the seventeenth century, the metal was converted into rods of a predetermined diameter of the correct coin width, and these rods were then sliced up into proper thicknesses; as before, the light and heavy pieces were remelted. This second mint method helped to form the coins in a more circular shape.

Under Philip III (1598-1621), the first of the so-called cob money was produced, or as the natives called it, "Ma'quina de Papalote y Cruz," literally "windmill and cross money." These cobs were produced by lopping off sections from rudely rolled silver bars, and then striking the planchets by hammer from very crude dies. The edges of these coins presented every known variety of form, except that of a perfect circle, and it is easy to imagine what a temptation this presented for the practice of clipping. Strange as it seems, these cobs are found to be within a few grains of their supposedly lawful weight, and a few are dated as late as 1770. Typical cobs show the large cross of Jerusalem with four arms of equal length, and flattened at the ends; the date often omits the first figure; that is, it is shown as 733, which is to be read 1733. The apocalyptic motto, "PLVSULTRA," is impressed on in a rather sloppy way. The first reference to cob money is found in a list of books on the subject of coinage in the New World, entitled "Bibliografia Numismatica Colonial Hispano Americana," published in 1912 by Jose Toribio Medina (1852-1930) of Santiago, Chile, an eminent scholar, who had studied the archives of the West Indies in Seville and Simancas, Spain. Mr. Medina mentions "a contract between the King and a Doctor Vellerino for the application of an invention (of one Miguel de la Cerda, deceased), for the striking of coins cut by scissors from silver bars, this method to be applied to the five existing mints of the Indies, namely Mexico City, Lima, Potosi, Santa Fe, and Santo Domingo* of the Isla Espanola." The contract was made in Madrid, on August 9, 1598.

It is not within the scope of this article to endeavor to describe the various and sundry coins of the different monarchs, but passing mention should be made of branch or provisional mints in Mexico.

Branch Mints

The powerful mining interests, in the remote provinces, had suggested on numerous occasions the establishment of branch mints. The mine owners rightly claimed that it was impractical and expensive to ship precious metal to the Mexico City Mint over perilous roads which were continually infested with bandits. Hence several locations were suggested, such as at Arizpe (then the capital of Sonora), but nothing was done until around 1770; secondly Guadalajara (the capital of Nueva Galicia) but it required forty years before this mint was erected in 1810. It is quite plain that the Crown and the local Viceroy did not approve of the idea of branch mints, because each believed that the importance of the Mexico City Mint, the first in the New World, would be diminished.

The City of *Chichuahua* founded the San Felipe de Chichuahua Mission in 1639, and shortly thereafter, gold and silver mines were discovered. In

* See separate paragraph on this.

1810 a mint was established here, but as the mint had no machinery of its own, the coins were cast. This was accomplished by using the regular issues of 8 Real pieces, produced at the Mexico City Mint, and erasing the Mintmark (M), and replacing it with "CA." In addition, two countermarks were stamped on by hand.

Other Crown mints were as follows:

Guadalajara. The city was founded in 1532, and the first mint in 1812; it was closed in 1815 but reopened again in 1818. During the War of Independence, this was the only mint permitted to coin gold. The mintmark was GA.

Guanajuato. This splendid mining district had been exploited since 1556. Hidalgo captured the city in 1810, and procured silver bars with which to pay his army. The mint was officially founded in 1812, but was closed a year later for reasons which remain unknown. Mintmark was G with "o" enclosed.

Sombrerete. Mint began operations in 1810, was closed in 1812 due to the close proximity of the Durango and Zacateas mints. A Spanish civilian named Don Fernando Vargas, the Superintendent of Mines, had charge of coining operations, and struck his own name on all coins, hence the designation "Vargas Coins."

Zacateas. This most prolific of all mints was opened November 14, 1810, and was a Revolutionary Mint.

Durango. 1811-21, a Revolutionary Mint.

Oaxaca. A blacksmith's shop served as the mint before the insurgent forces took the city.

On the morning of September 16, 1810, the now well-known parish priest, Don Miguel Hidalgo y Costilla, began his revolt against the existing Spanish Government of Nueva Espana. This was a Sunday, the church bells tolled, but instead of a religious service, the assembled congregation was told to rise in a recondite manner to arms and independence! Within two weeks, about 20,000 men had been gathered together, with but a scant 100 rifles, but the majority were armed with spears, lances, hoes, pitchforks, stones, hatchets, etc. When the Guanajuato Mines were taken by Hidalgo, he had silver bars, which for all practical purposes, was in reality a mint. Hidalgo himself drew up the plans for minting machinery, and when the Royalists retook Guanajuato, they liked this Hidalgo invented machinery so much that they had it crated and sent to the Mexico City Mint as a model.

Valladolid. The first of the Insurgent Provisional coins were struck here. Hidalgo procured church silverware with which to strike coins.

Morelos was a Catholic priest, ordered by Hidalgo to raise an army in the South. He coined copper coins for his army to be redeemed in silver or gold, of the same size and thickness as the standard one. These pieces have on the obverse SUR or SUD (both mean "South"), and an arrow (indicating the direction of the wind), and on the reverse, the monogram MOS, for Morelos. These were probably struck in 1811 in Tixtla, but many counterfeits are known. When Morelos captured Oaxaca, cast silver coins were issued. He was taken prisoner in 1815 and executed.

Hidalgo was ultimately first degraded from the priesthood, and was

then shot as a rebel on July 31, 1811. The meaning of the name Hidalgo is literally "one of gentle birth."

During its long and honorable history, the Spanish dollar was struck in several different forms, those most familiar to our ancestors first bore on the obverse the Spanish royal arms, while the reverse showed the well-known design of two globes between the pillars of Hercules. Of this type, Mexico issued over 441,000,000 pieces. Beginning with Charles III (1759-1788) the obverse carried the head of the reigning monarch with the two globes being replaced by the shield of Spain between pillars on the reverse. Of this type, over 882,000,000 were issued. These so called "pillar dollars" were exclusively a Spanish-American product, because the pillars of Hercules appeared on coins struck in Spain only after the Colonial revolutions of 1821. True, the Spanish dollar did shrink slightly in silver content, but throughout the American Revolutionary days it steadfastly retained its place as the dominant "hard money" piece in the Colonies. Later on, when the U. S. was established, the amount of silver in the average Spanish dollar then in circulation in our country became the standard for our own dollar. While it is true that this average weight was several grains lighter than that of newly minted Spanish dollars, it would have been impractical to take full weight as standard, because the new coins would then have been more valuable than the current ones and would have been exported, melted down, or hoarded.

The pillars of Hercules, of course, represented the Straits of Gibraltar. This device first appeared on coins of the Emperor Charles V of Spain, with the modern motto "Plus Ultra" in place of the ancient "Non Plus Ultra" because Columbus had proved that there were other lands and other worlds beyond the limits set by Hercules.

OTHER NEW WORLD SPANISH MINTS

Guatemala, which is now the most populous and second largest country in Central America, was formerly an important Spanish territory. Nueva Guatemala was founded on its present site, following an earthquake in 1773 which wrecked the older capital of Antigua. The earliest mint was established in 1733, and the coinage began within a year, the mintmark being a G, and later NG (for Nueva Guatemala). The first coins were issued in the reign of Philip V (1700-1746), and were the peso and its subdivisions. The second mint, established 1776, issued coins of the bust type of Charles IV (1788-1808) and of Ferdinand VII (1808-22). The early issues of coins were of the irregular planchet type, and it was not until 1753 that circular planchets were used.

Lima. The renowned authority on Spanish coins, Senor Aloiss Heiss merely states that this mint was active from the time of Philip IV (1621-1665). Lima itself was founded in 1535 by Francesco Pizarro, and was known as the "City of Kings." The mint itself was established in 1568 under the direction of the Licentiate Garcia de Castro. For about a century and a half, only silver pieces were minted, although fabulous quantities of gold were extracted from the nearby opulent mines. The "Kings Fifth" on the metals mined here, up to the early part of the seventeenth century, amounted to approximately three hundred million dollars! The first coinage resembled the Mexican one under Charles and Johanna, with the mintmark P for Peru. This mint experienced various vicissitudes

throughout the centuries, but in 1684 the silver pieces of Charles II (1665-1700) showed the castle and lions between the angles on a cross and on the other side columns with floriated capitals and the legend "Plus Ultra." A date in an abbreviated form (like 650 for 1650) was placed under the cross.

This mint remained in activity until 1821 when the city was captured by the Revolutionary side, which issued its first coins in that year. It may be of interest to note that various silver pieces dated 1745-1746 of George II (1727-1760) of England were struck and labeled LIMA on the obverse, the silver, according to Edward Hawkins in his "The Silver Coins of England," having been mined at Lima, and taken from a captured Spanish ship. Lima was the second mint of the New World, and the earliest issues are all rare. The mintmaster's (or assayer's) initial R on the earliest coins can conceivably stand for Francisco del Rincon, the first assayer of the Mexico City Mint, who may have been dispatched to Peru. It is hoped that more light may be shed on the numismatic history of Peru.

Potosi. This territory is now part of Bolivia, but from a numismatic standpoint, it should be considered as Peruvian territory, as it was during Spain's Colonial period. Potosi itself is situated at an altitude of 13,612 feet on a mountain laden with riches in the form of mines beneath. Even in spite of its apparent inaccessibility, Potosi was once one of the world's wealthiest cities. Its inception dates back to 1547, and the first mint was actually established in 1575, under the direction of Alonso Rincon, the first assayer; this peripatetic gentleman also held this post at Lima and Mexico City. The problems of transportation of machinery and supplies to such a lofty altitude must have been terrific, even for such resolute men as these stalwart pioneers. As with Lima and Mexico City, silver coins struck here under the monarchs Philip II, III and IV, or from 1556 to 1665, showed the crowned Spanish arms on the obverse and the typical cross quartered with castles and lions on the reverse.

The first mintmark was P and this designation was used until the time of the circular coins with the abbreviated monogram of Potosi, or the letters PTS. The last year of issue was in 1825, this being the last regular mint owned and operated by Spain in the New World. Mr. Samuel Smith, Jr., pointed out the fact that it is a bizarre coincidence that the first coins of the Republica del Rio de la Plata, struck in 1813, also have the PTS mintmark. Charles V conferred the title "villa imperial" upon Potosi.

Santa Fe de Bogota once Peruvian territory, but now the capital of Colombia, is located at an altitude of over a mile and a half above sea-level, having been founded August 6, 1538, by Gonzalo Jimenez de Quesada, and was named after his birthplace Santa Fe, and after the Southern capital of the Chibchas, Bacata. This was made the capital of the viceroyalty of Nueva Reino de Granada in 1718, and became a center of Spanish Colonial power in South America. Quesada reached his destination via the Magdalena River on foot, accompanied by 166 men and 59 horses. This mint was founded in 1622, the mintmark being NR, for Nueva Reino. The erection of a new mint was begun in 1751, and the first gold coins were struck in 1756. The earliest silver coins, struck during the reign of Philip IV (1621-65), were similar to the Mexico City pieces of Charles and Johanna. The die work was relatively poor, and

although most of the coins were really dated, these are frequently missing, due to the weak striking. The Republican forces captured the mint in 1820. Senor Heiss erroneously attributed the mintmark NR to Nicaragua.

Popayan is situated 240 miles Southwest of Bogota, located on the old trade route between that city and Quito. It was founded by Sebastian Benalcazar in 1528 on the site of a former Indian settlement whose chief, Payan, had the unique honor of having his name given to the new town by these unaltruistic Spaniards. Popayan, the second mint in Colombia, was probably chosen for its proximity to once important mines, and the royal decree to establish the mint was issued in 1749, although previous petitions had apparently been disregarded. It was, however, nine years later, in 1758, before the first coins were minted. This mint, after five years of operation, was closed on May 20, 1763, through the insistence of the authorities at Quito, but work was again resumed in 1767, and it was kept open until the end of the Spanish domination. The mintmarks were P or PN.

Santiago. The author cannot locate a definite date for the founding of this Spanish mint, but there are gold coins known struck by Ferdinand VI (1746-1759) from 1750 to 1760, being 8 Seudo pieces. There are also silver 8 Reals and $\frac{1}{2}$ Real pieces of this monarch. The mintmark was S.

Santo Domingo or the Spanish Colony of Hispaniola. At one time, it was thought that a mint was in existence here from 1516 until the late eighteenth century, but there is no verification of this, even though certain coins of Charles and Johanna are sometimes accredited to it. By the early part of the seventeenth century, the oppressive Colonial policy of Spain in this nidus, had almost depopulated the Island of Hispaniola. Therefore, almost deleted of its former inhabitants, the Island became a home of unlimited herds of wild cattle and pigs, which was a marvelous locality for pirates and other buccaneers to provision their ships. Moreover, a mint in this locality, would have been the first objective to be attacked by pirates.

There is an extensive numismatic coinage of Spanish American dollars which were countermarked for various Islands of the West Indies. Then, too, in 1797, when the Bank of England suspended payment, millions of pieces of eight were put into circulation countermarked first with an oval stamp of George III, and later with an octagonal impression.

Any account of Early Mints of the New World would be incomplete without reference to the various "Tree Shilling" coinage of Massachusetts. The Pine Tree Shilling is the best known of our Colonial coins, and this coin more than any other, stirs the imagination of collectors of the Colonial series. Joseph Jenks was the die cutter for the Pine Tree coin, and he came from Hammersmith, England, and was a descendent of an ancient Welsh family. He was a machinist, and a man of great genius, an employee of the first Iron Works in America at Saugus, Massachusetts.

A man named John Hull was actually the first mintmaster of New England. Born in Market Harborough, Lancashire in 1624, John Hull arrived in Boston in 1635, and soon made a name for himself in the army, and as being Treasurer of War during Philip's war. He was the actual coiner of the Pine Tree Shillings, the first silver coins of what is now the United States. The General Court of Massachusetts ordered a mint in 1651 and stated each shilling was to be of three pennyweight.

Many Spanish pieces were melted down for the silver content, and although these shillings are all dated 1652 (one exception is the Oak Tree twopence of 1662), they were struck for a period of over thirty years. The Court built the mint on John Hull's land, and he received one shilling in every twenty coined. There were over fifteen different die varieties used, and these were not to be current outside of New England, and not more than twenty shillings were to be taken outside of the country. The town of Saugus is in Essex County, near Lynn, and the first settlement there dates from 1629. John Hull died in October 1683.

The "Granby" or "Higley Copper" was the first copper money struck in America. John Higley, a commercial blacksmith, decided to have his own mint to alleviate the shortage of small change. During the years of 1737-39, in his shop at Granby, Connecticut, this man struck several kinds of copper coins, one with the legend "Value Me As You Please," made from copper probably from the nearby Simsbury mines. These now rare issues were current in the vicinity until the district became overrun with them, at which time, Higley changed the legend to "I Am Good Copper." The pieces varied in weight from 120 to 170 grains. Higley tried to have his coinage legalized, but was unsuccessful. Granby is about 15 miles Northwest of Hartford.

The celebrated Maryland Sixpence, according to *The Numismatist* of October 1912, had three die varieties. Silvester Sage Crosby, the foremost authority in the world on U. S. Colonial issues says that the Maryland coins were private tokens, actually struck in 1783 by John Chalmers, a local goldsmith, of Annapolis. Chalmers was well known in his day, having been a member of the Common Council of Annapolis, and records indicate that he was appointed to take the town census. After the Revolutionary War, numerous coins and tokens appeared, some probably as patterns for national coinage, and some issued by the States. In reality, these were tokens, because they had no Federal backing, and were struck by individuals. The Maryland threepence, sixpence and shilling, each of a different design (the shilling was of two types), were undoubtedly popular with the colonists, due to the fact that most of the surviving specimens are well worn with age. Chalmers' designs are easily understandable, because the designs included "clasped hands" (signifying friendliness), thirteen circles and thirteen stars (original colonies), the liberty cap, and eye. Another design of "Serpent and Doves" has never been satisfactorily explained, and it would be interesting to discover exactly what Chalmers' original idea was. The tokens were of quite good die work, and this, together with the fact that paper money had reached an all-time low in value, made them readily acceptable. The colonists were so pressed for small change, that they cut up Spanish eight Real pieces into segments, but eventually tradesmen refused to accept these "bits" so the canny Chalmers was enabled to buy these cut segments very cheaply, and melt them down to recoin as his coins, at a profit. All of these silver Chalmers coins are rare, but a copper issue is extraordinarily rare, there being but three specimens known of this copper penny, and today one is in the Boston Museum of Fine Arts, one in the National Coin Collection, Smithsonian Institution and another in the Collection of the University of Pennsylvania.

One other native American coin, minted in Baltimore, is known as the Standish Barry threepence, and was issued in 1790. This man minted a

small silver coin, dated July 4, 1790. He was a jeweler and silversmith, and the first Baltimore directory of 1802 states that Standish Barry resided at 20 North Gay Street, and listed his vocation as a watchmaker. Once again, this coin was struck because of the dirth of small change (the Mott Token appeared in N. Y. C. in 1789), and also it served as an advertisement. In 1810, Barry switched from being a jeweler to being a dealer in groceries, and a refiner of sugar. He had a splendid record in the War of 1812, and became a colonel in the army, and afterwards became sheriff of Baltimore County. Barry died November 6, 1844, at the age of 81.

I have purposely not included such well-known Early American Coins as the Nova Constellatio, the Kentucky Cent, Talbot, Allum and Lee Token, the Sommer Island Pence, the Lord Baltimore Coinage, etc., as all of these were struck and minted in England.

BIBLIOGRAPHY

- "The Silver Coins and the Mints of Spanish-America,"* by Samuel Smith, Jr. A. J. N., Vol. 19, April 1895.
- "American Journal Numismatics,"* 1893.
- "Numismatic History of Mexico,"* by Dr. Alberto F. Pradeau.
- "Early Spanish and Portuguese Coinage in America,"* by J. C. Brevort.
- "The Coin Collectors' Journal,"* 1941-48, articles by Wayte Raymond, Robert I. Nesmith and Phares O. Sigler.
- "Jose Torbibio Medina,"* by S. E. Roberts.
- "The Exchange Media of Colonial Mexico,"* by Wayte Raymond.
- "The Numismatist."*
- "The Gold Coins of North and South America,"* by Wayte Raymond.
- "The Coinage of the West Indies,"* by Howland Wood.
- "The Encyclopedia Britannica."*
- "Early Coins of America,"* by S. S. Crosby.
-

III

SOUTH AMERICA

THE COINAGE OF VENEZUELA

Thomas W. Voetter

There are many countries of Latin America that have more extensive coinages than Venezuela, but there are few, if any, of these where less is known of certain issues which are mentioned by historians and where examples are unknown in collections.

The monetary history of Venezuela during all but the last few years of Spanish domination is simple. There was one large remittance of silver coin minted in Spain, but further exportation of Spanish coins was later prohibited. This Spanish money was soon decreased in amount by wear, loss and exportation, and the currency situation soon became very difficult. Gold dust and pearls became established media of exchange. Fine pearls were accepted at the rate one ounce to the ounce of gold, and ordinary pearls at the rate one ounce for an ounce of silver, or one Spanish peso. After a time the irregular coinages made in Mexico and other American mints were introduced and entered readily into circulation. In the latter part of the eighteenth century retail merchants in Caracas, and probably in other places also, made tokens of lead, copper, and brass, but they were received in exchange only by the firms that issued them, and thus were not a satisfactory solution for the scarcity of small change.

The first mint officially established in Venezuela was in November, 1802, at Caracas. Landaeta Rosales states that there were coined at this mint in 1802, 1804, 1805 and 1809, pieces of $\frac{1}{8}$ real and $\frac{1}{4}$ real, in copper. These were of the well-known type used from 1813 to 1821, the design on the obverse being a part of the coat of arms of the city of Caracas, a lion regardant, holding the Cross of Santiago surrounded by an ellipse of dots, a royal crown surmounting the arms, which were enclosed in a cartouche of branches united at the bottom. The $\frac{1}{4}$ real pieces of this first issue are extremely scarce. The reverse design was composed of a monogram of the consonants of the word "Venezuela." The fraction designating the denomination was below the monogram.

The first open opposition to the Spanish authority was in Caracas on the 19th of April, 1810. The first issue of money by the revolutionists was of paper. The bills were of the denominations of 8, 4, 2 and 1 pesos, with a card valued at 2 reales. They bore the date of 1811 and also the wording "Año 1° de la Republica" ("First year of the Republic"). Some of these bills bore autographic signatures of the issuing committee, while in others the signatures are printed.

The first coinage by the republican forces bore the date of 1812. Venezuelan writers on numismatics quote a law passed by the Supreme Congress in 1811 providing for a large coinage of copper pieces in the denominations of $\frac{1}{8}$, $\frac{1}{4}$, $\frac{1}{2}$ and 1 real. The design of the obverse was to show a condor above the Pillars of Hercules, with the inscription, "America Libre." The

reverse was to show the value and date. There seems to be no evidence that coins of this type were ever issued. In their place coins of the denomination of $\frac{1}{8}$ and $\frac{1}{2}$ real appeared in 1812. They must have been coined in the early part of that year, as Miranda surrendered the city to the Spanish forces in July, 1912. The obverse of these pieces is the design known in Venezuela as the "Sol de Abril" ("Sun of April"), which consists of the figures "19" in a circular field surrounded by radiating rays. This design is a symbol of the 19th of April, of 1810, the day when open opposition to the Spanish regime began.

There are silver pieces without date of $\frac{1}{2}$ and 1 real which have for obverse the same design, 19 surrounded by the rays, and on the reverse the value in the center with the inscription around the border: "Año 2° de La Republica" ("Second year of the Republic"). These pieces have been attributed by some cataloguers to the year 1821, they evidently thinking the figures "19" referred to 1819 and adding the two years. With the meaning of this design known and from the fact that the paper money issued in 1811 bore the wording "First year of the republic" it can be assumed the 2nd year was 1812. It is also known that Simon Bolivar, the Liberator, caused coins to be issued in silver, and it is stated that plate from the Cathedral was taken for this purpose. His action in taking the silver aroused great indignation among the more religious minded folk of Caracas, so much so that they said that the earthquake of 1812 came as a punishment for Bolivar's sacrilegious act. One Venezuelan writer on numismatics, Aristides Rojas, stated that coins of this type were coined by Bolivar, but of the Venezuelan writers others state that the types of these coins are not known.

In 1813 when the Spanish forces were in power at Caracas the coinage of copper was again begun, of the same types as the ones coined in 1802. Quarter-real pieces were coined in 1813, 1814, 1816, 1817, 1818, 1819, and 1821. Eighth-real pieces were coined in 1818, and possibly in other years, but, if so, are extremely rare. In some of the years, particularly in 1817, 1818, 1819, and 1820, there were very many dies, showing that the issues were large. In classifying these pieces it is best to start by separating into groups by varieties in the crown, then these groups by variation in the bottom of the cartouch, and third by variation in tops of branches of the cartouch and their position with reference to the letters of the inscription. If Ferdinand VII possessed crowns of all the types represented on these cuartillas he must have had a very large assortment. In the cuartillas of 1817 there are two major divisions, those with large date and letters and those with small date on the obverse. In the large type there are at least five varieties of obverse and, counting different combinations with reverse types, at least ten varieties. In the small-date type there are 25-plus varieties of obverse, and with different reverse 37-plus varieties. These 1817 pieces vary in diameter from 22 to 25 $\frac{1}{2}$ millimeters.

The greatest number of varieties seem to come with the $\frac{1}{4}$ real of 1818, where there are 39-plus obverse dies and 53 varieties when different combinations of reverse dies are counted. The year 1821 is not so prolific in varieties, only 10 obverse dies having been seen, with 19 varieties, counting reverse combinations. The dies in 1821 seem to have cruder engraving and many have the second "1" in the date retrograde.

Due to shortage of currency a petition was made to the royalist government in Caracas in 1816 that silver pieces be also coined. This petition was granted, and in 1817 began the coinage of the pieces with the obverse design comprising the Pillars of Hercules with the word "Caracas" below and with the motto "Plus Ultra" and the minter's initials, B. S., the figure of value in reales in the center above and the date between the pillars just above the line between the pillars and the name of the mint. The reverse shows the arms of Spain with figures of value above and below and "F" and "7" to left and right, respectively. The denominations were 1, 2 and 4 reales. The first and last do not seem to have been coined every year and are scarce; the 2-real piece was coined in 1817, 1818, 1819, 1820 and 1821, and are comparatively common. The initials B. S. are those of Bartolomé Salinas, the chief assayer. This issue of silver presents die varieties in profusion, as did the copper pieces of the same period. In the 2-real piece of 1818, 1819, 1820 and 1821 there are specimens with reversed

quartering of the Spanish arms, i. e., castle-lion instead of lion-castle. In the piece of 1818 some dies have the initials of the assayer "S. B." instead of "B. S." There are at least 20 obverse dies of the 2-real of 1818, 11 of the 1819, 7 of the 1820, 4 of the 1820, 7 of 1821, on one of which "Caracas" instead of "Caracas" appears, and in this year, as in the copper pieces of the same year, the figures "1" in the dates are retrograde. In the 4-real piece of 1820 there are reversed arms as well as the normal type. In these pieces there are lines on the obverse below "Caracas" representing the sea. As the war progressed and the end of the Spanish power approached the wave lines of these coins seem to indicate the progress of the struggle. In the pieces of 1817 the lines appear as smooth curves, but the sea seems to get rougher and rougher until in the pieces it appears with rough and choppy waves. The Spanish operation of the mint at Caracas ended in 1821.

The Republican government operated the mint in Caracas and coined silver $\frac{1}{4}$ -real pieces in 1821 and 1822. The obverse design consists of the date at the top, "VENEZ" across the middle of the field, and the fraction " $\frac{1}{4}$ " at the bottom. The reverse was the "19" surrounded by rays. The mint was again operated in 1829 and 1830 to coin $\frac{1}{4}$ -real pieces of the cornucopia "C $\frac{1}{4}$ S" type. Some Venezuelan writers also state that pesetas (2-real) pieces were coined at this mint in 1830, but as they were unsatisfactory their coinage was suspended.

In The Numismatist several years ago there was printed an inquiry in which it was asked why some of the Caracas pieces were coined with the rosettes at the sides of the Spanish coat of arms instead of the "F 7." This inquiry cannot be answered by the writer, but, fortunately, one of the pieces in his collection gives a little light on this question. This piece is counter-stamped over another coin and the underlying coin is a Spanish peseta of the Constitutional variety which was first issued in Spain in 1821. While the overstamp bears the date of 1818 it is evident that the overstriking could not have been before 1821. It was thus finished after the Spanish operation of the Caracas mint and must have been made by the republican authorities. It may be mentioned that there seem to have been during the reign of Ferdinand VII two shades of opinion among the colonists in America. One party, if it can be called such, was in favor of separation from Spain, but pretended that it was desirable that Ferdinand VII continue as titular head of the colony. Another party desired continuation of the union with Spain, but were anything but fervent in their admiration of Ferdinand VII. Whether this situation had anything to do with the issuing of this piece is unknown to the writer. Another explanation may be that at the time they were made no engraver was at hand to make new dies and that old dies found in the mint were utilized with the modification mentioned. It may be that they were the unsatisfactory pesetas coined in 1830 mentioned above.

When these pieces are examined carefully it will be found that at least fifty per cent. were countermarked over other coins. Where the underlying can be identified it will be seen that they were of coins from Spanish and not from Spanish-American mints. It would thus appear that an effort was being made to retire strictly Spanish coins from circulation. During the period of the scarcity of currency in Venezuela quantities of piasters from Spain were introduced, and as they were of lighter weight than the 2-real pieces of Spanish-American mints they drove the heavier pieces from the country. Their use was considered unsatisfactory and confusing. These pesetas without the "F 7" are all of the date of 1818.

During 1923 a jeweler of Caracas purchased a hoard of old silver coins, which, from English and French coins found in it, was probably laid aside about 1850. This lot contained over 1500 silver $\frac{1}{4}$ -real pieces. There were 676 of the 1829 coinage and 672 of the coinage of 1830. There were 154 of these two years so badly worn that the date was undistinguishable. There were only three or four of the 1821-1822 issue, showing that by 1850 or thereabouts the earlier pieces had about disappeared from circulation. About half of the 1829 coins were examined and 61 distinct varieties of obverse dies were found. The remaining pieces of 1829 and all of 1830 are awaiting examination. The Caracas mint must have been a busy place

during 1829-1830 or else the dies must have been cut in soft metal, needing early replacement.

During part of the period when the mint at Caracas was issuing the pieces above mentioned there was coinage at other places in Venezuela. In the extreme eastern part of the country the Spanish rule was relatively less disturbed than in the sections nearer to Caracas. Frequently cut off from the rest of the country through revolutionary activities, the government of this section issued its own provisional coinage from 1813 to 1817. The obverse design showed a castle, with the inscription: "F. VII. Provincia de Gualana." The reverse showed the castle with the fraction indicating the value. Of the size of the $\frac{1}{4}$ -real pieces issued at Caracas, these Gualana pieces are most frequently marked $\frac{1}{2}$. There are, however, pieces of the same size and design with the fraction $\frac{1}{4}$. At the time the Spanish forces at their last stronghold capitulated to the republican forces they had there a large stock of these copper pieces. As they would have no value at any place, the boxes containing them were emptied by dumping the coins on the slopes of the hill, and even now the children who may be playing on the hill at Barrancas pick them up as playthings. A gentleman about ten years ago asked some children to find some for him and in a short time they brought him nearly a hundred, all badly corroded of course. An examination of these pieces shows that the issue was as rich in die varieties as the issues being made at Caracas at the same time.

Other places of coinage mentioned by Manuel Landaeta Rosales in an article published in "El Universal," of Caracas, April 5, 1912, are:

Maracaibo, in 1813, by the royalists, in copper and silver, the denominations unknown.

Merida, in 1813, by the royalists, in silver, the denomination unknown.

Margarita issued coins in 1816, by patriots, of the value of $\frac{1}{2}$ real. The coins were believed to have been made abroad.

Mention has been made of an issue at Barcelona during this period, but no further particulars are available.

General Jose Antonio Paez issued base silver coins in Apure in 1817.

Vidal y Quadras, in his catalog, mentions a piece attributed by him to Valencia, Venezuela, but this issue is not mentioned by Venezuelan writers.

Of all these issues accurate descriptions are lacking and specimens authentically attributed are extremely rare or unknown. In addition, references are made to the coinage of silver 1-real pieces in Caracas by the republicans in 1813. It will be seen that there is still a field for study.

There is some information available regarding the issue made by General Paez. In his autobiography that general states:

"There we found ourselves in the greatest misery. To camp all those people who had placed themselves under my protection we had to construct houses, since the rainy season was approaching, and as the emigrants were accustomed to the comforts of city life it was necessary to provide them with some shelter. Also there were among them many helpless through age and illness without counting the women and children. I then issued a decree ordering that the immigrants deliver to me all the silver that they possessed, to be returned to them coined and stamped, and just there a silversmith of Barinas, named Juan de Jesus Anzola, made a die and converted into money all the metal that those citizens brought with them when they were obliged to leave their homes."

This issue of money by Paez did not meet with the approval of Simon Bolivar, the Supreme Commander, as he issued next year the following decree:

"Simon Bolivar, Supreme Chief, etc., Having ended the critical and extraordinary circumstances in which General Paez, deprived of resources in the Province of Barinas, isolated and without conventional medium of exchange for business, was obliged to coin money with the design, although very imperfect, of the macuquina which caused the fall of the Government of Venezuela in the second epoch of the republic, and desiring to avoid the circulation of a money that can be easily counterfeited and with which the country would be flooded, also as it lacks the weight and fineness necessary, has seen well to decree, and decrees the following:

"Article 1. The money coined in the Province of Barinas shall not circulate in the other Provinces of the Republic due to the fact that it lacks the fineness, the weight, and perfection of design.

"Article 2. In that province as well as in the others of the Republic circulation is prohibited of other money besides the gold and silver with milled edge, the macuquina of the old Spanish usage, and the macuquina coined in Caracas in the second epoch of the Republic.

"Article 3. In spite of the dispositions of the preceding article, and in benefit of the credit of the Province of Barinas, and to avoid the losses to individuals who possess the money mentioned in Article 1, this money will circulate within that Province until it is redeemed by the Government.

"Let it be published, affixed and circulated to the authorities concerned, and inserted in the Gazette. Headquarters at Angostura, June 18, 1818. BOLIVAR."

The Supreme Chief was not the only one that did not approve of this coinage at Barinas. The following extract from a private letter of the time, written from Achaguas, may be of interest:

"There was a mint here, and in Caujaral also, as I have said to you before. That Paez circulated an order that all these inhabitants should present all the Gothic (Spanish) money that they possessed to manufacture it anew in the models of the fatherland, and that it should circulate instead of that of the Republic. This intimation was accompanied by some threats by way of persuasion, such as shooting the disobedient or other similar bagatelle. Fear and the hope of receiving again, as they offered, free silver instead of depressed silver, made the greater part of these simple folk untie the knots of their bundles and deliver the emblems of Gothism to the director of the establishment, who would be, to say the least, some member not unimportant of the government of Apure. So it was that they gathered in much, and in effect they coined much, thanks to the lead, the copper and other minerals, and to our unfortunate lenders they left them without Gothic or Republican silver, neither gave them bad or good expectations, nor have they again spoken to them of this matter up to this time, in spite of their reclamations. I send you a sample of the money, so that you can make public to your friends, and they may see how there is a cross, columns and castles, or things that look like them, hieroglyphics which certainly not very republican. Each one of these coins is worth two reales in the empire of Paez, but two inches outside of there is does not circulate. And in the truth that the coin has a 2 on each, yet in addition to being a mixture of a half dozen metals fourteen weigh an ounce. The inventor of this method of making money will not be weary from his invention, nor will the strangers who come to Guayana on the fame of the riches which they offer them until they rob them, when they find themselves paid from time to time with a few coins which no physicist will know in which branch of mineralogy he should classify them."

General Bolivar in 1919 despatched Captain Bolivar with clothing and money to relieve suffering in Barinas. The following is found in O'Leary's work with reference to this in a note from General Soublette to General Bolivar:

It has occurred to me later to make to Your Excellency the following observation: If the fifty thousand pesos which Captain Bolivar is taking are in money coined in Maracaibo and generally called "Lanza," his taking them is useless, because they do not circulate in the Province of Barinas, where they have always been rejected. There the only money which circulates is that coined by General Paez, and called Yagual, the old coinage of Caracas, and very little of that coined in Merida.

The collector of the above extracts which I have translated, Manuel Landaeeta Rosales, had a representative collection of Venezuelan coins and

medals, but it was not preserved. It has been stated that his silver pieces were sold by weight to a silversmith for melting.

The history of the older Venezuelan coinage comes to a close with the coinage of 1830. No further coinage was made in Venezuela until 1886. At this place I will mention a copper piece obtained from a silversmith in Caracas in 1912 among a lot of common coppers. It is of thin copper 29mm. in diameter. The principal design is a canoe with two men paddling and one steering. Around the edge is the inscription: "Margarita Perla Preciosa." The reverse has the inscription around the rim: "D. F. DIA 4 DE MAIO 1810." In a ring of seven stars there is the figure "4." The island of Margarita was the center of insurrectionary feeling against Spain. The date on the coin would be shortly after news would reach there of the independence movement in Caracas on April 19, 1810. The piece may have been a medal, but from its size, about that of the Spanish 4-maravedi piece, and the fact that the numeral "4" appears on it, it seems possible that this coin was one of the first issued by the patriots in Venezuela.

The later coinage of Venezuela shows evidence of the machine age. Copper was coined abroad in 1843, 1852, 1858, 1862 and 1863. Those for 1843 were designed by Wyon and bore initials W. W. below the head. Those of 1852 were in two sizes. Those of 1858 and later bear the name: "Heaton" on the truncation of the neck. In 1858 there was an importation of silver coins of the values of 5, 2, 1 and $\frac{1}{2}$ reales. There is a curious error on the smaller piece where the die sinker has engraved the fraction $1\frac{1}{2}$ instead of $\frac{1}{2}$.

In 1863 General Jose Antonio Paez was President of Venezuela, the same man who had issued the coinage in Barinas in 1817. He ordered in Europe a coinage in large quantities in the denominations of 10, 4, 2, 1 and $\frac{1}{2}$ reales in silver, and 2 and 1 centavos in copper. The costs were to be paid when the coins arrived in Venezuela. The coinage was duly shipped and the steamer bearing it arrived at La Guaira, but by that time the government of Paez had fallen and his political enemies were in power. As one Venezuelan author states, the new government refused to pay the bills, so the coinage was again taken to Europe by the same steamer. The coins bore the bust of Paez, and no doubt that influenced the new government in its decision. These coins occasionally come on the market called "essays," but that is hardly the proper word to use where the pieces were actually coined for circulation.

A new design for silver coins was adopted in 1873, with sizes, weights and fineness that of the Latin Monetary Union. This design continues until the present time, with the exception that in 1873, 1874 and 1876 pieces of the weight of half a five-franc piece were made instead of the 2-franc size.

Coinage of gold for Venezuela began with a 5-boliviano piece in 1875. This was the only year in which this denomination was coined. It was equivalent to 25 francs. The gold coins authorized later have been pieces of 100, 50, 20, 10 and 5 bolivars, but of these only pieces of 100 and 20 bolivares have been made for general circulation, though a few of the other denominations have been coined as essays. In 1931, to commemorate the one hundredth anniversary of the death of Simon Bolivar, many pieces of the 10 bolivares denomination were made. The gold coins are similar to the silver pieces in design, with the exception that the head of Bolivar faces left instead of to the right. The 100-bolivares piece was coined only for four years from 1886 to 1889, in a mint established at Caracas and in operation only during those four years. The 100-bolivar pieces, as well as the 20-bolivares pieces made in the same years, were coined from a particularly soft gold and have disappeared from circulation through the activities of Venezuelan dentists, who have found in them the best available supply of material for their work. The 5 bolivianos pieces are generally found discolored with purple ink placed there by bankers in order to readily distinguish them from the lighter 20-bolivares pieces of the same diameter.

Besides what might be termed the official currency of Venezuela, the circulating medium has been increased by many issues of store cards, and about every large hacienda issued tokens of various sizes and shapes for the payment of their laborers and for use in hacienda stores.

There have also been several issues for the leper colony on Providencia Island near Maracaibo. Merchants also cut centavos into halves and quarters to make small change.

THE LAST COLONIAL AMERICAN COBS 1823-24

Arnold Perpell

It seems to be the opportunity, possibly the duty of science to reduce things to simplicity, and in the field of numismatic research many discoveries result indirectly from trial and error. This observer suggests more of the trial and less of the error of premature conclusion. As New York at this time appears to be the center of interest in Hispano-American numismatics, he feels impelled to initiate further investigation into the case of the coins attributed to Mendoza (City and Province, The Argentine). This attribution of the specimens illustrated herewith is generally accepted in this vicinity and the group includes all the known and available pieces, some indication at least of their scarcity; occasional pre-war sales in Europe not only gave them to Mendoza but also described them as of the greatest rarity. Further detailed discussion of the coins is now omitted purposely as the pictures should quite suffice.

Solely from the material evidence it is reasonable to assume the validity of the coinage, as we have here the $\frac{1}{2}$, 1, 2 and 4 reales denominations in silver with varieties all linked together by one or more elements in the design, convincingly indicating a common place of origination.

However there is lacking and now needed the evidence and authority of actual documentation, preferably of a contemporary nature (1823-24). It is the hope that as the result of this presentation, some students of Argentine history will appreciate the advantage of cooperative research and graciously contribute any missing information they may have, particularly from among those collectors in the Argentine itself, who no doubt are in the best position to supply the necessary confirmation. "Taullard," "Rosa" and "Medina" lend encouragement but not conviction to this writer, which perhaps may be from the difficulties of interpretation, definition as well as from the lack of illustrations.

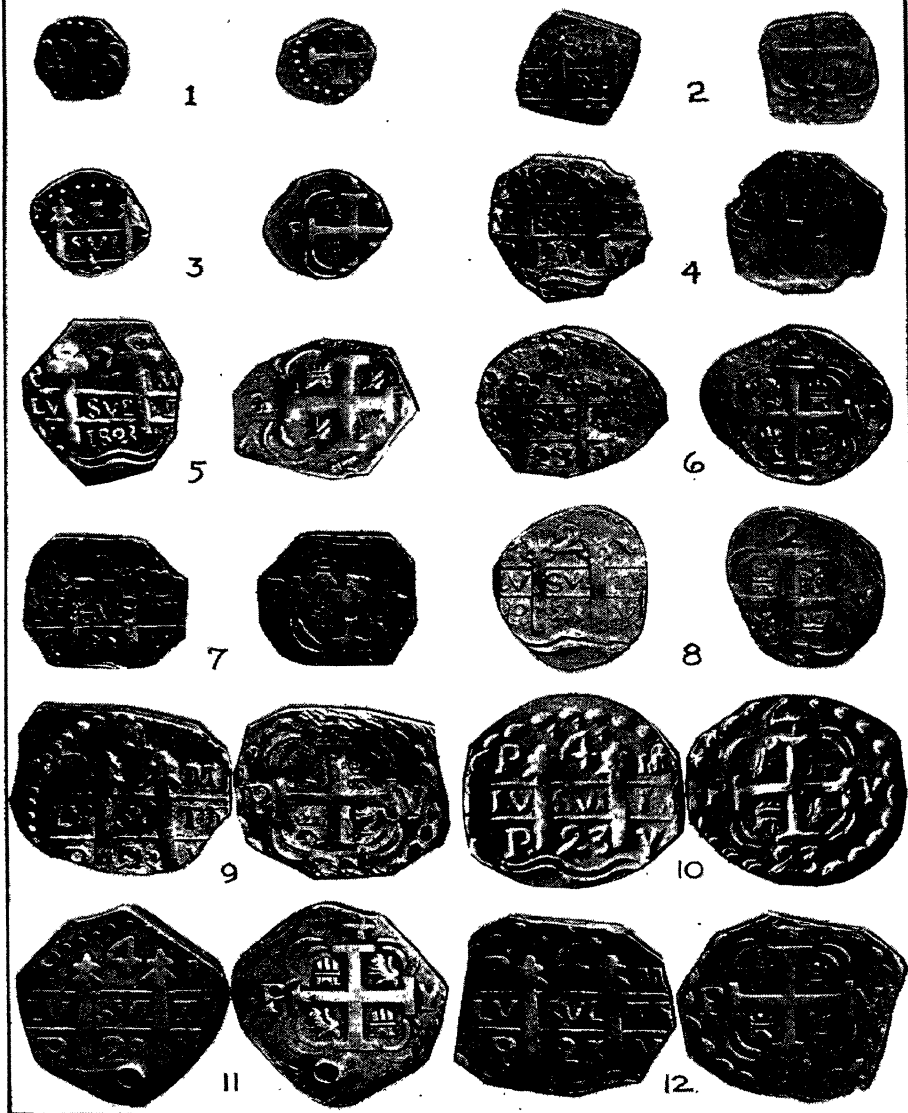
Should sufficient additional information be forthcoming in response to this article, it may be assumed that a further article in summation will follow in due course, the whole to constitute an adequate permanent record of the last serious issue of the cob coinage of the Colonial American Era.

Historically there is a peculiar combination of circumstance as to Mendoza, sometimes called the "Valley Forge of South American Independence," and it is difficult to reconcile the fact that the Liberator San Martin passed through there about the year of 1810 with the mintage of 1823 now the subject of discussion, the design of which perpetuated the Pillars of Hercules and the Royalist Coat of Arms.

This attempt at pooling knowledge for the benefit of all is frankly an experiment and the result is anticipated with interest and some curiosity. If possible the case should be proven beyond question, but in any event each student or collector may be free to draw his own conclusion on any point lacking in proof.

MINTAGE OF "MENDOZA"

THE LAST COLONIAL AMERICAN COBS, 1823



MINTAGE OF "MENDOZA"

CONTINUED, 1824



13



14



15



16



17



18



19



20



21



22



23



COUNTERMARKS IN BRAZILIAN NUMISMATICS

Chas. A. Baumann

(A paper presented to the Cincinnati Convention of the A. N. A.)

The large variety of countermarks in Brazil's currency, calls for a closer examination; I have divided them into 4 distinct groups:

- A) Countermarks on foreign coins for legal circulation in the country,
- B) Countermarks on coins already circulating in the country,
- C) Private countermarks on Brazilian Coins,
- D) Foreign Countermarks on Brazilian Coins for circulation in other countries.

A) Countermarks on foreign coins for legal circulation in the country:

Brazil was discovered and annexed by Portugal in 1500, since which time Portuguese money circulated in the colony, until the occupation of Portugal by Spain in 1580, when Spanish currency also found its way to Brazil.

After Portugal had shaken off the Spanish yoke in 1640 King John IV, "The Restorer," (1640-1656), found himself at war with Spain on the European Continent, while overseas he was also at war with the Netherlands.

The financing of these wars caused the King much difficulty, and he was forced to raise the value of the currency in order to meet part of the expenses.

Considering the large amount of silver coins in circulation and the impossibility of withdrawing all from circulation and recoinning them, a Royal Decree in 1642 ordered the value of the Testoon (100 reis) 4 Vintens (80 reis), Half-Testoon (50 reis) & 2 Vintens (40 reis) to be raised by 20% by counterstamping the coins with a small number 120, 100, 60 and 50 respectively in a small circle.

These coins, countermarked in Portugal in 1642 also circulated in the Colony of Brazil, however with a further increase in their value.

The considerable export of the Spanish silver coins (Patacas & Half-Patacas) was causing great concern to the Portuguese Government, and in order to put a stop to this trade it was decreed in 1643 that the value of these coins (1 Pataca = 8 Reales Spanish = 320 reis Portuguese, and $\frac{1}{2}$ Pataca = 160 reis) should be raised by 50% to 480 and 240 reis by means of a countermark with these new values below a small Royal crown. The profit on this transaction was to be divided in equal parts between the Government and the owners of the money. This process was also applied to the 2 Reales pieces, although they were not expressly mentioned in the decree.

The countermarking was not only effected in Portugal and some of the other Portuguese colonies, but also by the Brazilian Assay-Offices in Bahia, Rio de Janeiro and Maranhao.

A large amount partly of spurious coins and partly of coins with lack of the requisite fineness found their way from Peru to Brazil, and so great became the nuisance that the King by a Royal Edict in 1651 prohibited the further circulation of all Peruvian Patacas, including the old genuine coins, and ordered all without exception to be sent to Lisbon.

As this order would cause serious difficulties to the people in the colony who would have to wait for many months until they received their new money from Portugal, the Governor General of Brazil decided that the Patacas which after examination were found to be genuine should be countermarked with a stamp similar to that of 1643, and then enter again into circulation.

During the reign of King John's successor, Affonso VI, (1656-1667), we find another countermark on the Portuguese coins.

A Decree in 1662 ordered the value of the gold coins to be raised, so that the 4 cruzados, until then worth 3500 reis should be valued at 4000 reis and those of 2 and 1 cruzados accordingly, by affixing a countermark of 4, 2, or 1 below a small crown.

These gold coins also circulated in Brazil.

The continuous wars which Portugal was leading continually increased the expenditure of the country and as a further protection against silver flowing out of the country, a new law in 1663 decreed a further rise of 25 %. Thus the Patacas, already valued at 480 reis, were raised to 600 reis and the smaller denominations in proportion.

The countermark consisted in a small crown over the figures with the new values, and was affixed in the Brazilian establishments (Officinas) of Bahia, Rio de Janeiro, Villa de Olinda in the Province of Pernambuco and San Vicente in the Province of San Paulo.

According to a table received from the Director of the Numismatic Section of the National Historic Museum, Rio de Janeiro, the following were the crowned countermarks affixed in Brazil:

On Spanish coins, 600, 300, 150, 75, on Portuguese coins, 500, 250, 200, 150, 100, 75, 120 and 60 (Fig. 1) *



Fig. 1.

In the course of 1667 D. Affonso was made a prisoner by his brother D. Pedro (1667-1706) who during the first 16 years, until the death of his brother, ruled with the title of Prince Regent.

This prince, with the object of putting a stop to the sweating and clipping of gold and silver coins, in 1688 decreed currency reforms. This decree was in 1694 followed by another one, creating in the "State" of Brazil, as the colony was termed in official documents, a mint entrusted with the coining of the colony's own currency, but prohibiting an export of same.

The first mint started work in 1695 in Bahia and later on other mints were opened, who hand in hand with the Royal mint in Lisbon coined money, both of the National (Portuguese) and Colonial (Brazilian) type.

Weight, fineness and value underwent several changes during the next century, but during all this time no countermarking took place.

The 18th century was the Gold Century of Brazil; during the reign of King John V (1706-1750) 15 varieties of gold coins circulated in Brazil against only 4 in silver!

By the end of the 18th and beginning of the 19th century the output of gold had been greatly decreased and whereas now only 2 gold coins (6400 and 4000 reis) were in circulation, enormous amounts of Spanish Silver Pesos were circulating in the interior.

In order to legalize this circulation an Edict of 1st September, 1808 ordered these Pesos to be countermarked by the Assay Offices in Villa Rica, Province of Minas Geraes, on both sides, on the Obverse with the Royal Arms of Portugal and the value (960), and on the Reverse with a small sphere with or without the mintmark M (Minas Geraes). (Fig. 8).

The same countermarks were affixed on Spanish Pesos in the Province of San Paulo with the mintmark P on the Reverse, while the Province of Matto

* These figures refer to illustrations of coins in my book "Numismatica Brasileira" of which the A. N. A. has a copy in its library.

Grosso affixed a similar mark, but with the name of the province MATO GROSSO on the Obverse.

In 1810 a general re-coining of this money was decreed.

There are also some Spanish Pesos with the era 1820 and 1821 in existence with the above countermark and also with the mark C or CUY. (Cuyaba, capital of the Province of Matto Grosso), a proof that in those years the Spanish Peso was still legal currency in that distant province.



Fig. 8.

B) Countermarks on coins already circulating in the country.

The countermarks affixed to coins circulating in Brazil had in their majority the object of legally raising, reducing or fixing a new value for the respective piece, while other countermarks were affixed illegally.

1) A Decree in 1809 ordered a small countermark of the Portuguese Arms, (commonly called the "Escudete") to be affixed to the old copper coins of 40, 20 and 10 reis (valued at 5 reis the oitava, - 1 oitava = $3\frac{1}{2}$ grammes) which had double the weight of the new ones coined in Lisbon (valued at 10 reis the oitava) in order to double their value to 80, 40 and 20 reis. The silver coins of 600, 300, 150 and 75 reis struck during the reign of Joseph I for the gold districts of Minas Geraes (at 7600 reis per Marco = 229½ grammes) were by means of the same countermark raised to the values of 640, 320, 160 and 80 reis (9192 reis per Marco).

When King John VI in 1821 returned to Portugal (whence he had fled from Napoleon in 1808) he left the colony in a miserable financial condition.

Whilst during the 13 years of the Court's sojourn in Brazil (1809 to 1821) about 9.161.000 milreis in gold, 13.215.000 milreis in silver (including the re-coined Spanish Pesos) (law of 23rd May 1810), 1.004.000 milreis in copper were coined, and during the following 6 years of the independent Empire (1822 to 1827) about 549.000 milreis in gold, 2.748.000 milreis in silver, 3.515.000 milreis in copper; only about 10.000 milreis in gold, 1.000 milreis in silver, and 8.610.000 milreis in copper were struck during the next 3 years (1828-1830).

During these 3 periods the circulation of paper money amounted to 8.071.000 milreis, 77.403.000 milreis and 62.213.000 milreis respectively.

These figures are an undoubted proof of the great modification in Brazilian currency, in which copper had previously only filled the subordinate place of a subsidiary coin.

Gold and silver had disappeared completely from circulation, their places being taken by copper. But in spite of the large quantities struck, these coins were already at a premium, because the population in spite of its weight preferred copper to the notes of the Bank of Brazil which offered no guarantee of any value. Copper was hoarded.

In the year 1830 the premium on copper coins reached 50 %!

Besides the genuine coins large amounts of spurious copper coins (manufactured in the country and abroad) were circulating, as is clearly proved by the repeated, but always ineffective legislative measures taken during 1832 and 1833.

In order to effectively remedy the confusion in the Brazilian monetary system, Government by law of October 3rd, 1833 offered bearers of copper money the "facility" of exchanging the genuine coins for paper money during the next two months, whereas all money recognized to be spurious was to be cut and then returned to its owner.

The execution of this "facility" law met with great difficulties, partly on account of the scarcity of small coins for the daily necessities, partly on account of speculation which immediately sprang up and partly on account of the deficiencies in the application of the law itself.

Many measures were suggested, such as the withdrawal of every copper coin in circulation and the subsequent issue of new coins at half the value of the old ones, and others, but none seemed satisfactory.

The shortage of copper coins continued and caused several provinces to take their own measures, in order to meet the demands of the population.

2) Thus the Province of Ceará in view of the lack of small change was authorized by its President (illegally) to re-issue the copper coins already withdrawn from circulation in compliance with the law of October 3rd 1833, but with the restriction that same should only circulate for half of the

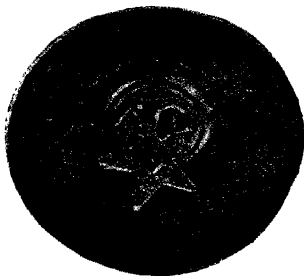


Fig. 13.

former value. For this purpose the coins were to receive the countermark of a five-pointed star, bearing in each point one letter of the name of the Province C. E. A. R. A. (Fig. 13)

The total issue did not exceed 48.000 milreis.

A Decree of November, 1834 ordered this illegal countermarking to cease until the General Legislative Assembly had taken a decision in this matter.

This mark is also found on a few silver coins, but no explanation had been forthcoming; it may have been affixed by mistake.

3) The President of the Province of Maranhao for similar reasons, issued provisional notes as well as authorizing the re-issue of copper coins already out of circulation, for the fourth part of their original value. These coins were to be identified by the countermark of a small M above the new value of XX, X or V on the Obverse. (Fig. 14).

4) In the following year (1835) the President re-issued a further lot of copper coins, this time for half of their former value (for what reason this change was made is not known) by affixing a large M on the Reverse. (Fig. 15)

The total issue of these 2 countermarks was about 200.000 milreis.

The Central Government also disapproved these illegal acts.

5) Besides issuing notes, the Province of Pará, authorised by their Governor's Decision of January 14th, 1835, countermarked the 80 and 40 reis copper coins of the Province of Matto Grosso (already withdrawn) and re-issued them for the fourth part of their original value; the mark affixed was the new value—20 or 10—in a small circle. The rather carelessly executed punches of 20 and 10 seen on many coins are attributed to the Province of Pará, and not to the Central Government as mentioned hereafter.

6) All these illegal proceedings induced the Central Government to give the Legislative Assembly a detailed exposition of the financial situation of the country, asking for urgent measures against an evil which the above-mentioned law of 3rd October, 1833 had been unable to cope with.

After long debates a law of 6th October 1835 was promulgated, cancelling the "facility" law of 1833 and making the surrender of all copper coins compulsory.

All coins found to be genuine were to be paid to the owner, less 5 % for the Imperial Treasury, in notes or in copper coins reduced in value and countermarked accordingly.



Fig. 14.

The reduction was to be 50 % on coins struck in Rio de Janeiro and Bahia, and 75 % on those of Goyaz and Matto Grosso. The coins issued in San Paulo and those of Minas Geraes of 75 and 37 ½ reis were to be definitely withdrawn from circulation.

The countermark to be affixed was a small circle with the new value of 40, 20 or 10 in small figures in the centre.

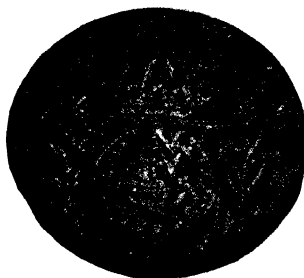


Fig. 15.

The variety of these countermarks is enormous; all over Brazil this mark was affixed and the punches made in the various Government offices all over the extensive territory varied greatly in every respect, size, shape, neatness, etc. as will be observed by comparing one with the other. The badly executed punches are however attributed to the Province of Pará, as I already said.

As soon as the new countermarks appeared, abuses also began. Forged countermarks were affixed and the abuses went as far as affixing counter-

marks even to small copper discs, which had no characteristic of a coin at all, but were taken by a greatly illiterate population!

An Imperial Decree No. 59 of 8th October 1833 raised the value of gold to 2500 reis per oitava and silver in proportion; no mention was made of copper circulating in the country; this continued as legal tender with said countermarks until the first bronze coins were put into circulation in 1868, and even for many years after.



Fig. 16.

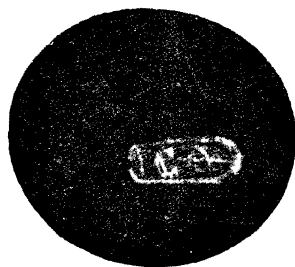


Fig. 17.

7) The law of 6th October 1835 could not be complied with in the Province of Rio Grande do Sul in consequence of the outbreak of a revolution in that province, known as the "Guerra Farroupilha" (war of the rags) which lasted until 1845.

The rebels named their new republic "Republica Piratini" and money of any metal circulating in the towns and villages in their hands was punched with an oval countermark with the arms of the new republic: 2 joined hands holding a sword, some with the date of the outbreak, 20.7. (September) 1835, others with the name, PIRANTI. (Fig. 16)

8) At the end of the reign of Emperor Peter I (1822-1831), a revolutionary outbreak took place in the Province of Ceará, between 1829 and 1831, in the region of the small town of Icó. The rebels affixed a small countermark, bearing the name ICO crossed by a horizontal line in an oblong, to the 80, 40 and 20 reis pieces, in circulation in that part of the province. (Fig. 17)

C) Private Countermarks on Brazilian Coins:

The number and variety of countermarks on Brazilian coins is legion.

Nothing or little is known regarding the reasons for affixing these countermarks, partly of Brazilian, partly of foreign origin, or punched by foreigners living in the country.

It may however be assumed that on account of the great shortage of small change during the first 37 years of the second Empire (it was only in 1868 that the 10 and 20 reis pieces in bronze came into circulation), commerce had recourse to the method of countermarking copper coins with conventional signs or imaginary values, which were passed on to their clients as change, and accepted by the public in general without protest.

For the greater part the countermarks consisted in capital letters (perhaps a firm's initials?) or letters in conjunction with figures or other signs, probably intended to fix the value of the coin in transactions with that special firm.

Other countermarks may have had the object of commercial propaganda and still others suggest religious motives, such as the symbol of eyes of Santa Luzia, or of the Holy Heart, or of the Divine Holy Spirit, and others more.

D) Foreign Countermarks on Brazilian Coins for circulation in other countries:

These countermarks, strictly speaking, no longer belong to the Brazilian coinage, but their study is interesting.

1) The countermarking of Brazilian coins by other countries was a widespread custom in the 18th century, especially in the European Colonies in the West Indies, as well as in some of the Central American countries.

In all the European possessions metal currency was restricted; the coinage in European countries for their overseas colonies was only on a small scale.

Thus the islands belonging to Great Britain, Dominica, Grenada, Santa Lucia, San Vincent and others and British Guyana, the French islands of Guadeloupe, Martinique and others and French Guyana, the Dutch islands of Curacao, San Martin, St. Eustachia and others, the Danish islands of St. John, St. Thomas, St. Croix and others etc. extensively countermarked coins of other countries for circulation in their territories.

Among the coins circulating in these countries gold and silver coins played a conspicuous part, but especially the gold coins, which according to old reports surpassed in quantity the gold coins of other sources that were countermarked in said countries.

But then as already said, the 18th century was the century during which Brazil produced enormous quantities of gold.

In the British West Indian Colonies the larger part of Brazilian gold coins in circulation were the Brazilian Dobras (8 escudos) of John V, commonly called the "Joes" and the "Half-Joes" (4 escudos = 6400 reis).

When the larger piece, the Dobra of 8 escudos was no longer coined in accordance with a Portuguese Law of 29th November 1732, prohibiting the coinage in Brazil, the "Half-Joe" of 6400 reis took its place. It became the principal coin in these colonies and just went by the name of "Joe", instead of Half-Joe.

Robert Chalmers in his book "A History of Currency in the British Colonies" writes:

"The characteristic feature of the Windward Islands was the prevalence of the Portuguese Johannes as the standard coin. The underrating of this coin at \$8 (Spanish Patacas) led to the circulation of light Joes, the malpractice of clipping, sweating, etc."

Owing to the frequent clipping and sweating of the Joe and Half-Joe the legal weight was greatly reduced, and often lost as much as 25 %, so that many colonies would only accept the money in payment at its actual weight.

In order to give these coins the legal weight established in various countries an additional piece of gold was often fixed on to the centre of such a coin, thereby raising the weight to the legal or standard weight.

Naturally adulterations of these so-called "plugs" were the order of the day.

Chalmers in his book says:

"When a coin which had been clipped, was raised again to the standard weight, the additional gold, fixed on to the clipped coin, was called the 'plug,' and the result was a 'plugged gold coin.' Needless to say the plugs were frequently adulterated. The coin most commonly plugged was the 'Joe'."

In view of the extensive circulation of the "Joe" in the West Indies, a large number of spurious money, imitating this coin (as well as others), was manufactured in America and England, where these unscrupulous people also manufactured plugs of base metal.

I again quote Chalmers:

"In consequence of the introduction of base Half-Joes from England and America silver was carried out of the colonies to America and nothing was to be seen but this base and sweated coin. To such a pitch had this evil got that it was difficult for the inhabitants to obtain change. In some islands an Act of the Legislature was passed; in others an association was entered into, which had a similar effect; in all they fixed a standard weight for themselves. And to make the Half-Joe current each island had a stamp for itself, and after a certain quantity was stamped, they would allow no more."

E. Zay, in his book "Histoire Monétaire des Colonies Francaises" in detail

refers to the countermarking and plugging of Brazilian and other coins in the French possessions.

The "Revista Numismatica," official publication of the S. N. B., (Sociedade Brasileira, Sao Paulo, Brazil), in its number 1 of 1938 gives a list of more than 150 countermarks on coins of various metals which circulated in said colonies, with indications of the countries in which they circulated after having been punched. Some consisted in 1, 2 or 3 letters, separate or monograms, just punched on the coins or in a circle, a square, an octagon etc.

Other countermarks, such as an eagle, keys, hearts, heads, a sun or a twelve-pointed star, etc. or numbers, or a combination of the two, such as the numbers 20 or 22 under an eagle with spread wings (Martinique) etc. are frequently encountered.

On the other hand other colonies, instead of countermarking the coins holed them in the middle, taking out fragments in different shapes, hexagonal, octagonal, round, heart-shaped etc.

2) After Brazil had made itself independent in 1822, the country no longer had recourse to the countermarking of foreign moneys.

On the contrary, now it was Portugal, who in order to alleviate the scarcity of its circulating medium, by law of 14th July 1847 authorized the circulation in the country of the Gold Pecas of 6400 reis of the Empire of Brazil, weighing 4 oitavas at the fixed value of 8000 reis Portuguese currency.

Another law, of 21st of the same month, extended a similar facility to the Brazilian gold coins of the colonial period of 4000 reis coined from 1749 to 1822 in Rio de Janeiro, Bahia and Lisbon without mintmark, of 12.800 reis coined from 1727 to 1733 in Rio de Janeiro, Bahia or Minas Geraes with the mintmarks R, B, or M, and finally of 24000 reis struck from 1724 to 1727 in Minas Geraes with the mintmark M, with the restriction that this latter coin should be countermarked in the Lisbon Mint with the crowned Royal Portuguese Arms and then circulate in Portugal for 30000 reis.

3) The Portuguese Government by law of 14th June 1871 decreed that the islands of the Azores should countermark with a small crown the 2\$, 1\$, \$500 and \$200 silver coins of the Empire of Brazil which were already current in those islands and had full legal weight; after these formalities the coins were to be withdrawn from circulation and melted. This mark is sometimes also found on Brazilian coins of the colonial period.

In spite of the precise terms of this law, it was apparently not obeyed and the coins not withdrawn from circulation?

4) Then on March 4th 1887 a new decree ordered the countermarking of all foreign silver coins in the Azores, to be marked with a small G. P. (Governo Portuguez) below a small crown, and after this law had been complied with a further entry of foreign coins into the islands was not allowed. Thus the Imperial Brazilian silver coins of 2\$, 1\$, \$500 and \$200 were again countermarked in those islands, as also were the old colonial silver coins of 960, 640, 600, 320 and 160 reis.

IV WEST INDIES

HENRY CHRISTOPHE FROM SLAVE TO KING

Hugh Kelly

Henry Christophe was born a slave on a French-owned plantation in the British West Indies in the year 1767. Nothing is known of his parents except that they were negro slaves brought from Africa. He was brought up like all slave children, without education. But at the age of 7 he was apprenticed to the negro who followed the trade of stone mason on the plantation. He learned his trade very well, but at the age of 12 he ran away and was given refuge by the captain of a French sailing vessel. The ship sailed south and in the month of August, 1779, reached its destination—Saint Domingue, as Haiti was then called. It put in at the port of Cap Haitien. The island at that time, particularly the western half, was owned by France and was considered a valuable possession.

About that time Benjamin Franklin had visited France and had asked aid for the American colonies. Saint Domingue was asked to contribute 1,500 men for the American Revolutionary War. A French fleet of twenty-four ships put into the harbor of Cap Haitien and Henry was sold to a young French officer as a general servant. The French ships sailed north and reached the mouth of the Savannah River on the coast of Georgia, lay at anchor through a month of rain, and again sailed south. The expedition had been a failure, except in the effect it had on the young negro slave. When Henry Christophe returned to Saint Domingue he carried with him vivid recollections. He heard the French soldiers and the American farmers talk of liberty, war and revolution.

When the volunteers disbanded the French officer had no further use for Henry, so he was sold again, this time to a free negro at Cap Haitien, an inn-keeper named Coidovic. Henry was put to work as a stable boy and carried out his duties very well. In a few years Coidovic raised him to the position of waiter and billiard marker. Henry became very popular with the guests at the cafe and by the time he had reached his 20s he had enough money saved to buy his freedom. This was a privilege made possible for a negro slave of Saint Domingue only by virtue of having a good master and enough money.

When the Bastille was stormed in France in 1789 the fire of revolution spread through the colonies. The cry went up "Liberty—Equality—Fraternity."

The population of Saint Domingue at that time was 500,000 slaves, 24,000 free mulattoes and 40,000 whites whose members were split in sharp divisions. Gradually the revolutionary spirit spread. August 22, 1793, was the signal for the outbreak. Over 600 coffee plantations and 200 sugar refineries were given to the flames. Hundreds of whites were dragged from hiding and put to death in the most horrible manner. Murder and execution were the order of the day. A negro coachman named Toussaint l'Ouverture, a leader of the rebellion, sought an honorable peace, but failed. The same year France went to war with England and Spain. Toussaint and other leaders crossed over into the Spanish half of the island and became generals in the Spanish army. And to complete the treason the whites appealed to England for aid. A French Republican general tried to expel both invaders, but failed. But the negro general, Toussaint, soon realized that his life-long ambition—freedom for the negro slaves—could best be achieved under the French tricolor. In a daring campaign he led his ragged legions of ex-slaves over the mountain ranges of the north, and, storming a dozen towns, raised the French tricolor, proclaiming emancipation for the blacks.

Among the first volunteers was Henry Christophe, who had married the inn-keeper's daughter and was now 26 years old. He was given the rank of sergeant and put in charge of a small band of men. In seven years Toussaint was master of the island. The armies of Spain were conquered and the British were driven into the sea. Toussaint became Governor General

of Saint Domingue and Henry Christophe, the slave boy, became Military Governor of Cap Haitien.

Under the First Consulate of Bonaparte, France was at peace in 1801. But Napoleon had to find an outlet for his armies and generals. In the winter of 1802 he sent his brother-in-law, General Le Clerc, in command of an expeditionary force of 22,000 men, to Saint Domingue to take control of the island from the negro generals. But Toussaint and Christophe were not going to give up their hard won freedom without a fight. When the French were about to land, Christophe put the torch to his own house, and of the 800 buildings in Cap Haitien only 60 were left standing. He gave a challenge of war to Napoleon, who had never known defeat, and when General Le Clerc landed he had nothing to see but a smoking mass of ruins. Henry went back to the hills which had so often before given him shelter, there to join his generals, Toussaint and Dessalines. But the fortunes of war did not favor them. After many months of bitter fighting their ragged armies began to desert them. So they decided to make peace on the terms already offered by General Le Clerc.

The terms of the peace were freedom for the slaves, Henry Christophe and Dessalines to retain their ranks as generals in the French army, and Toussaint, his lifelong ambition realized, freedom for the blacks, divested himself of all office and honors and retired to a small plantation. One month later he was invited to the home of a French general, and when he got there he was made prisoner and conveyed on a warship to France. General Toussaint l'Ouverture, the great soldier and liberator of his race, never saw his native island again. He died April 27, 1803, in a stone dungeon at the foot of the Alps.

The same ruse was tried on Henry Christophe and Dessalines, but failed. They knew then that the object of France was to establish slavery again. So, reorganizing their forces, they again took to the hills with all the equipment they could seize. Bitter fighting raged, disease set in among the French troops and General Le Clerc contracted yellow fever and died. He was replaced by General Rochambeau. The French held Cap Haitien and other important positions. Dessalines and Christophe swooped down from the hills and in a great battle which lasted all day the French forts were stormed and captured. Rochambeau and his officers were made prisoners, Napoleon's armies were conquered, the negro slaves were masters of the island.

On January 1, 1804, the independence of Haiti (newly named by Dessalines after an old Indian name) was officially proclaimed. In August 1804 Napoleon took the title of Emperor. Two months later Jean Jacques Dessalines was crowned first Emperor of Haiti. His reign ended after two years. He was ambushed and killed by his own soldiers.

The time had now come for Henry Christophe to take his place as head of the State. He issued an order that a National Assembly be convened to draw up a republican constitution and appoint a ruler. On December 27, 1806, after nine days' debate, a republican constitution was produced and Henry Christophe was declared President of Haiti for a period of four years. The constitution proved a failure. The jealous mulattoes of the south lacked the courage to recognize their need for a leader. They retired to the southern end of the island and formed a republic at Port au Prince. Christophe returned to Cap Haitien. At his order all civil and military leaders came together to draw up a constitution. On February 17, 1807, the new constitution became law. Henry was made general of the land and sea forces of Haiti with power to choose his own successor. Catholicism was declared the official religion of the State. Divorce was forbidden, education was compulsory. The President was to receive a salary equivalent to \$40,000 a year out of a treasury which did not exist. The country was bankrupt. Haiti had no currency, so Henry decided to create one.

Among the variety of plants growing on the island was the gourde vine, the fruit of which was used by the natives for making utensils (spoons, bowls, etc.). The fruit was dried in the sun and cut into the required shapes. Henry issued an order that every green gourde in the island was the property of the State. He sent soldiers out to collect them and soon had more than 227,000 green gourdes deposited in the "treasury." He put a value of 20 sous on each, and when the coffee crop was ripe the cultivators brought the dried berries into the capital. Christophe bought them at the market value

and paid out his gourdes. Then he resold the coffee to European merchants for gold. Before the end of the year the State of Haiti had a metal currency of absolute stability in circulation, and to this day the standard coin of Haiti is called the gourde.

In March, 1811, nine members of the Council of State met privately and decided to make Henry a king. France, they thought, had no use for a republic, so on June 2, 1811, they put a golden crown on his head and a jewelled sceptre in his hand. The coronation ceremony was held in the Cathedral of Cap Haitien. A French priest officiated and, in the name of God, President Henry Christophe was invested with the power and name of King. Here is a list of titles created by the royal household: 4 princes, 8 dukes, 32



Double Gourde of Henry I of Haiti, 1811.

counts, 37 barons and 40 chevaliers. In August of the same year he decided to build a palace at Sans Souci. When completed in 1812 it was the finest building in the New World. It rose four stories and was built of marble, brick and plaster. For a cooling system a mountain stream was conducted under the great marble halls. In dusty uniform he directed the workers—remembering the trade he learned long ago on a Caribbean isle. The island grew rich under the King's strict rule. By his orders every adult man and woman in the kingdom was required to work. Once, standing on the walls of his palace, he looked through his telescope and saw a negro farmer asleep by the door of his hut. Twice before the same man had been reprimanded for idling during working hours. He called for a captain of artillery and



Double Gourde of Henry I of Haiti, 1818.

ordered him into the gallery where a huge cannon was set. Henry lit the fuse and the cannon ball crushed the farmer and his hut together.

Cultivators under code were bound to the soil. Hospital and medical attention was furnished by the landlords. They were also required to support the aged and infirm. They were forbidden to transfer a worker from one branch of activity to another against his wishes. Any neglect on the part of the landlord brought swift demotion down to the rank of common laborer. The mulatto President at Port au Prince called Henry a tyrant for enforcing such laws. Christophe replied and pointed out that the mulatto President had issued 4,000,000 worthless dollars stamped out of tin with the remark that all men are thieves.

King Henry controlled the meat supply and became the chief butcher of

the kingdom. In all business deals Haiti bought with products and sold for gold. In one year his plantations had produced 10,000,000 pounds of sugar and exported 20,000,000 pounds of coffee, 5,000,000 pounds of cacao and 4,000,000 pounds of cotton and other products. He brought experts from England who built and equipped a weaving mill in Cap Haitien, which was so successful that Haiti ceased importing cotton cloth. Besides his palace at Sans Souci he erected seven other palaces and fifteen chateaus. He built national schools and brought teachers from Europe who were soon giving instructions to over 2,000 pupils. He also compelled every boy ten years and over to learn a trade with tools supplied by the State. In June, 1804, at the order of Dessalines, work was begun on a great fortress on a mountain 3,000 feet above sea level. Owing to civil strife, the work was not completed. In 1819, when the island had grown rich under Henry, he decided to complete it. A mulatto engineer named Henry Besse had evolved the design under Henry's supervision. Following the original plan, the fortress took the shape of an irregular square tapering to a gigantic prow that pointed magnetic north. The walls measured 80 to 130 feet high, 20 to 30 feet thick. A great underground cistern caught every drop of rain that fell on the fortress. There were deep dungeons, powder magazines and treasure chambers, with 365 huge bronze cannon, one for each day of the year, and housing for a garrison of 10,000 troops. It was to be a defense against attack by any foreign power and one to test the skill of engineers at any time. It was the most impressive structure ever conceived by a negro's brain in the thousands of years of the race's history.

William Wilberforce, a member of the British Parliament who advocated universal freedom for the negroes, asked Admiral Popham, of the British West Indies Fleet, to visit the island and write his impressions. He was shown over everything of importance in the new kingdom and then King Henry asked him to review his troops. As each regiment passed, Admiral Popham was treated to a different and striking uniform and each man six feet tall. As the afternoon passed, the Admiral, dazed and marveling, estimated that not less than 30,000 men had passed before him. What he did not know was that an important detail of the review had been concealed from him. As each squad passed from sight the men broke ranks, turned off when half way down the stairway and, filing through a concealed opening in the wall, hurried by an underground passage to the barracks and there changed uniforms and fell into rank to pass again before the Admiral. Christophe had taken advantage of the notion that to Europeans all negroes look alike and had treated the British Admiral to thirty views of the same one thousand men.

In 1815, when Napoleon escaped from Elba, he had written King Henry for an alliance, but the King replied with a short, contemptuous challenge, and when later Louis XVIII sent his envoys to Haiti to bargain for the return of the island to the status of a French colony, he executed one as a spy and sent the other back to France with a large bottle full of small seeds, with instructions to tell Louis that twice as many men as there were seeds in the bottle would be required to conquer Haiti.

But as King Henry's wealth and power grew, so did his enemies, and he must have known that the end was not far away, for in the summer of 1820 the British Admiral again visited the island. He came to say "goodbye"—he was going home to England. When he was about to sail he took on board a heavy iron chest sealed with the royal seal. It contained \$6,000,000 in gold to be deposited in the Bank of England in the name of Marie Louise—Henry's Queen. Soon after the King was stricken with paralysis, which left him permanently disabled. In October, 1820, the situation became desperate. Whole regiments of his troops deserted him to the republican cause, and as the King lay in his bed in his palace at Sans Souci he could see the rebel army collecting in the valley. He tried desperately to rally his few loyal followers, but the crown was toppling from his head, and as the rebels stormed the palace, the king took a loaded pistol from a cabinet beside his bed and sent a golden bullet through his brain. He was buried in a floating pool of fresh lime in the great fortress on the mountain. So ended the life of Henry Christophe, the slave boy who rose to be King of the Haiti island.

Translation of Inscriptions on Haitian Coins.

HENRICUS DEI GRATIA HAITI REX. Henry, by the Grace of God, King of

Haiti). DEUS CAUSA. ATQUE GLADIUS MEUS. (God is the cause, and my sword.)

HENRY I^r, PARLA GRACE DE DIEU. (Henry 1st, by the Grace of God.)
ROI D'HAÏTY. 1813. AN 10 DE L'INDEP. (King of Haiti. 1813. 10th year of Independence.)

NOTES ON THE COINS OF CURACAO

Thomas W. Voetter

(Paper read at the Annual Convention of the American Numismatic Association, Chicago, Ill., August 26 to 31, 1933.)

An advanced collector receives a glorious thrill when a rare coin for which he has searched for a long time is offered him by his dealer, or when he receives word that his bid for the piece has been successful at some sale. But possibly there is a greater thrill when he obtains a piece belonging to a series in which he is interested and this variety is unknown to him and is not described in the publications pertaining to this branch of numismatic literature.

About two years ago, while the writer was stationed in Curacao, he purchased from the heirs of a deceased collector one such piece. It was the third part of a Spanish-American eight-real piece, cut with the usual crenelated edge of the fifth parts, which are not uncommon, but the punch mark showed the figure "5" in a circle instead of the usual "3."

After the acquisition of the piece efforts were made to find out more about it. This piece is not described in Howland Wood's work on West Indian coinage. The bankers of Curacao were shown the piece and without exception stated that they had never heard of a five-real piece having been in circulation in Curacao, but the older men remembered the time when the three-real piece was in circulation there. The one other collector known was consulted, and he also had never seen or heard of such a piece. The matter was brought to the attention of one of the local historians, who was very familiar with facts concerning the early conditions in the colony, and he also had no information. He kindly furnished an extract from an old Dutch financial paper which gave interesting information about monetary conditions in past days in Curacao (a translation of this article is given below) and intimated that the piece in question may have been one of the falsifications mentioned in the article. So far efforts to obtain information had resulted negatively. Finally, a gray-haired man was found who stated that he remembered seeing one of the pieces when it was worn as a brooch by his grandmother. This was the first positive information found, as it proved that at least one other piece had been on the island. Later it was learned that possibly another piece was in Curacao in the collection of a gentleman then absent.

Next, search was instituted among colonial records. In the collection of laws in the office of the Colonial Secretary there was found a decree by which the five-real piece was made uncurrent after January 1, 1827. A decree was looked for by which this piece was authorized, but it was not found in this collection of Curacao laws. Finally another Curacao gentleman furnished a copy of a decree contained in his collection of old laws, and this decree gave the authority for the establishment of the piece. The last-named decree, in translation, is quoted below, and the essential parts of the other decree are given, so that this information may be available in the English language for other collectors. From the experience obtained in tracing down this piece it is obvious that numismatic information is not easily obtainable on the island itself. The old archives have been removed from Curacao to The Netherlands for preservation on account of the climate, which is not conducive to keeping of old paper. It was stated that there did not exist on the island any copies of the laws or orders issued during the English occupation, during which period some varieties of the cut pieces were probably issued.

A translation of the resolution providing for the five-real pieces is as follows:—

PUBLICATION NO. 10.

The Vice Admiral, The Governor General, and the Political Court of Curacao and dependant islands.

To all those who shall see this or hear it read, Greetings:

Let it be known:

That it has been found well and resolved:

1. At one time, or from time to time as may be decided by His Excellency the Governor General, to have cut a quantity of silver into fractions, in three and in five pieces, and to authorize the circulation of these pieces in the islands of this jurisdiction.

2. The value of these pieces to be fixed at: One third of a patin (peso) each 5 reaals or thirty stuivers, and the pieces of one fifth each 3 reaals or eighteen stuivers.

3. That the pieces of five reaals or thirty stuivers shall be stamped with the figure "5," and that of three reaals or eighteen stuivers with the figure "3," and from this day on in this and dependant islands all persons shall receive and accept them at the same respective values.

Thus decided in the Court's meeting held at Government House in Fort Amsterdam on the Island of Curacao the 18th day of July in the year 1818, the fifth of His Majesty's reign.

The Governor and the above mentioned council,

(Sig) A. Kikkert

For execution of same

(Sig) W. Prince, Secy.

Published at Fort Amsterdam in Willemstad the following twenty-ninth of the month.

(Sig) W. Prince, Secy.

From the above it will be seen that but two values were authorized by this resolution, the fifth part and the third part of the Spanish dollar, and pieces the sixth part of the Spanish dollar are not mentioned.

The essential parts, or rather those of numismatic interest, in the decree abolishing the five-reaal piece are as follows:

PUBLICATION NO. 12.

A Royal decree of May 10, 1826, La Hague. No. 11, fixing the monetary system of Curacao, has been issued.

By that law the gulden was fixed as the standard coin for Curacao, with coins for fractions, fifty, twenty-five, and ten cents, and copper coins of one cent and half a cent.

The gulden is equal to one hundred cents,

One fifth of the Spanish dollar equal to fifty cents.

The Curacao stuiver equal to $2\frac{1}{2}$ cents,

From 1st January 1827 there shall be withdrawn from circulation:

The reaals or shillings of 1821,

The reaals and old Danish shillings,

The third part of the Spanish dollar, and

The pieces of $3\frac{1}{2}$ reaals.

By that decree the values of foreign coins was fixed as follows:

The Spanish pillar dollar, Gulden 2.50.

Gold and silver Spanish coins in the same proportion.

Old Portuguese gold Johannas, 2.25 per English troy

All accounts to be kept in gulden, the peso of eight to be converted to gulden and the rate of gulden $1.33\frac{1}{3}$.

The following paragraphs taken from the book "Het Bankwezen in de Nederlandsch West Indie," by G. J. Fabius, pages 29-31, may be of interest:

By reason of the small amount of change that was in circulation Governor J. K. Lauffer in the year 1798 ordered the gold-

smith H. J. Hoyer to cut 7,000 spanish dollars (daalders) into four equal parts. And they used to call these three edge pieces in the country's language—Guiotin corta, and the value was 50 cents Dutch.

In the year 1815 the Council again ordered cut 7,000 dollars, but now to be cut into five parts. Many of the three edge pieces were not larger than $1/6$ measure, which were brought here by falsifiers in great quantities for circulation from the Island of St. Thomas, West Indies.

The four divided pieces were collected, restamped with a five leaved design and established as pieces of $3\frac{1}{2}$ reals each. They were withdrawn in 1826. With the profit they bought the notes brought into circulation by Governor Changuion.

During the time Baron van Raders was Governor, he ordered, because there was a scarcity of small coins, 6,000 Dutch Guilders to be cut into four parts furnished with the mark "C." By Publication Sheet of June, 1838 it was ordered that each such fourth part of the Dutch guilder should be brought into circulation to the internal value of 25 cents Dutch and that they should be current in the colony. This, however, was taken amiss by the Acting Governor of Surinam, Mr. de Kanter, who would not have the King's (Willem I) bust divided into four parts. However, it was impossible to change the pieces again.

With the exception of the cut pieces the coinage for Curacao is not very extensive or very interesting. The colony was for a long period before the English occupation administered in the interests of the Dutch West India Company. There was a silver coinage, in the style of Dutch provincial pieces, made for this company in The Netherlands in 1794, in the denominations of 3, 1 and $\frac{1}{2}$ guilder. These pieces are sometimes found in European sales in uncirculated condition, but during seven years' residence in Curacao no specimen in used condition was seen by the writer, so they may not have been placed in circulation in Curacao.

Of the cut pieces, the information regarding all the cuttings and counterstampings is far from complete, and it may be that full information regarding this series of provisionals may never be obtained. From the extracts quoted we learn that the first cutting took place in 1798 while the Dutch were in possession of the island, and that the $3\frac{1}{2}$ -real or 21-stuiver pieces cut four to the dollar were later over stamped with a rosace of five leaves. It is also stated that in 1815 dollars were cut in five parts, but it is not definitely stated that these were marked with any particular counterstamp. There are pieces of one-fifth to the dollar counterstamped with the rosace, with the figure "3" in a dentaded depression and with the figure "3" in a circle. Evidence as to when the "3" in the dentaded depression came into use is not clear. In the Cederlund collection there is a specimen which was stamped on part of a Spanish dollar dated 1819, so this particular specimen must have been marked in that year or later. In the exhibit of the writer there is a specimen of the rosace type punched on a part of a Spanish-American dollar of Ferdinand VII, so this piece must have been finished in 1808 or later. From the similarity of the "3" in circle to the "5" in circle on the third part of the dollar it may be inferred that they were made at the same time. A specimen is shown countermarked on a Spanish fifth dollar of 1816, so this piece must have been made not earlier than that date.

The cutting of the Spanish dollars was made on a machine of the type of a printer's guillotine, hence the local name "Guiotin Corta," which translates "Cut on a guillotine." This local name continued during the time the cut pieces one-fifth of a dollar were in circulation, and many of the older residents of Curacao remember when these pieces were in circulation. As they were legally rated as being equivalent to half a florin or 50 Dutch cents, this name was in part continued to apply to the half florin piece, and this coin in Curacao is still termed "Guiotin" as a nickname. There exist many pieces in which the arc seems to be one-sixth of a circle instead of the one-fifth as prescribed by the decrees authorizing their use. We have the evidence that small pieces were introduced from St. Thomas by falsifiers, who hoped to gain by passing one-sixth of a dollar for one-fifth. How-

ever, some may have been produced by careless cutting. In the exhibit you will find six of these pieces arranged together. The length of the sides of these pieces is greater than the radius of the dollar piece, and the weight of these so-called sixths may be equal to the weight of one-fifth of the dollar. It is evident that six of these pieces could not have been cut from a Spanish dollar, a specimen of which is placed there for comparison. On the other hand, pieces with the arc measuring one-fifth of a circle frequently have very short radii, so, evidently if some of the pieces had their sides too long, the other pieces cut from the same dollar would have to have their sides shorter.

As at least one-fifth of the pieces cut should show the date of the Spanish dollar from which they were fraccionated, it is advised that collectors having these cut pieces examine them and give information regarding the latest date appearing on each type. If sufficient information of this nature is forthcoming our knowledge of the dates of making of each type will be improved.

In 1821 a one-reaal piece was coined for Curacao. There are many varieties of reverse, commonly distinguished by counting the number of acorns appearing. There are also at least two major varieties of obverse. This piece, as stated above, was retired from circulation in 1827.

In 1822 there appeared a very small piece of the denomination of 1 stuiver. These continued in circulation, and any collection of a lot of them after circulation appears as a handful of fish scales, they being worn so thin and smooth.

In 1838 (some authorities say 1836) Dutch florins of Willem I were cut into four parts, and each part stamped with a "C," to circulate as one-fourth florin.

Later, possibly in 1854, three Curacao firms, Leyba & Co., J. J. Naar, and Jesurun & Co., received permission to have billon pieces of 1 stuiver and to circulate them. A short time later a sufficient supply of Netherlands currency was brought to the island and these privately introduced pieces went out of circulation. They were later used by the proprietors of coaling plants as tally counters in bunkering steamers, this operation being then done by hand with baskets. One of the firms, S. E. L. Maduro & Sons, stamped with a letter "C" those tokens used by it, thus preventing a laborer from receiving more pay than his work represented by adding to his stock of tokens from outside sources. The other bunkering firm issued white metal tokens, with the letters "C. T. Co.," for Curacao Trading Company.

In 1900 there appeared the first coins struck by The Netherlands for use in Curacao alone. It was a $\frac{1}{4}$ -guilder piece, the obverse having the head of Queen Wilhelmina the same as on The Netherlands pieces of the period, the reverse having the coat-of-arms of The Netherlands, with "Kolonie Curacao" above and date below. In 1901 appeared a similar companion piece of 1/10-guilder. Since this time all the coins introduced into Curacao have been regular coins of The Netherlands.

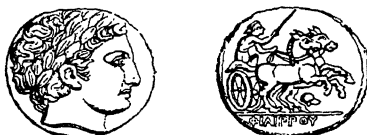
Students of Curacao numismatics are cautioned not to confuse the "reaal" with the Spanish-American real. In the market at Curacao the retail saleswomen still make a distinction, the reaal being valued at 15 Dutch cents and the real at 25 Dutch cents. In Curacao, as in the United States, the humbler class of dealers cling longest to old coin names, for retail salesmen in markets were still quoting their goods in "levies" and "shillings" long after the use of these terms had gone out of use in "big business." In traveling through the Caribbean countries interesting bits of knowledge may be found current among the older people in the markets, while this information regarding old coins may not be found elsewhere. If any of my hearers run across bills or invoices giving values in two currencies dated in the earlier part of last century, make a note, and this may help you when you try to attribute some piece of West Indies necessity money.

V ENGLAND

THE STORY OF ENGLISH COINAGE

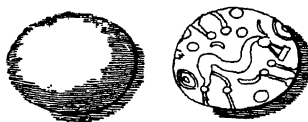
H. A. Seaby

The earliest known coins were struck in Asia Minor in approximately 700 B.C. and in the course of the next few hundred years most cities and peoples around the Mediterranean shores issued their own coins. It is indirectly to Ancient Greece that we owe the first British coinage.



Stater of Philip II of Macedon

Philip II, King of Macedon, 359-336 B.C., struck one of the largest issues of gold coins in ancient times, which circulated throughout the then known world. The natives of Gaul copied these gold staters and with them sailed across the English Channel to trade with the Britons.



Early Stater of Britain

About 150 B.C. the Ancient Britons made a rather crude copy of the Gaulish imitation, and followed it up with still more barbarous imitations.

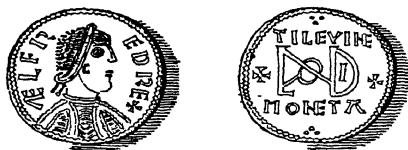
On the conquest of England by the Romans a law was published prohibiting the circulation of any money but that bearing the Imperial authority, so for some four hundred years Roman coins were the official currency of this country. After the Roman withdrawal these coins and copies of them continued to circulate and for some two hundred years there is a complete break in the coinage. There then appeared a Saxon coinage of small silver and gold coins, known as the sceat and the thrymsa, without the name of the issuers, and about which very little is definitely known.



Penny of Cynethryth, Widow of Offa

In the eighth century the silver denier was the common coin in use in Western Europe and was brought across the English Channel by

travellers. In about the year 760 Offa, King of Mercia, struck a silver penny of really good workmanship at Canterbury, and for some six hundred years the silver penny was almost the only denomination to be coined. The weight of this coin was 24 grains and gave its name to the *penny-weight*.



Penny of Alfred the Great

The above illustration is a penny of Alfred the Great, 866-871, which was struck at London and has the monogram of that city on the reverse side. *Tilevine Moneta* refers to the moneyer or man who was responsible for the issue.



Penny of William I

The conquest of England by the Normans saw no change in the coinage and William the Conqueror struck only the penny. As in Saxon times the coins were struck at a large number of towns, it being easier to send dies around the country than vast quantities of pennies.



Gold Penny of Henry III

In the reign of Henry III, 1216-1272, an attempt was made to introduce a gold coinage. In 1257 a gold penny was struck weighing 45 grains, and was to be current for twenty pence, but this was soon raised to twenty-four pence. The country was not yet ready for this innovation and the citizens of London protested; the King listened to their plea and promptly withdrew the issue, hence its extreme rarity today. No specimen has turned up on the market for some years, and today it is catalogued at £1,000.

In 1279, under Edward I, a new coinage of a new type was issued. It was to consist of penny, halfpenny and farthing, and was of a type



Penny of Edward I

as illustrated above. Groats of the value of four pennies of somewhat similar type were also struck but this denomination did not really come into general circulation until the reign of Edward III in 1351, when the half-groat was also first struck. The pennies of Edward I are so common that although nearly seven hundred years old they can be purchased for about half a crown.

For some time it had been felt that a gold currency was necessary and, in fact, foreign gold coins freely circulated here, which could hardly be entirely satisfactory. In 1343 Edward III ordered a gold coinage, which consisted of the florin, its half the leopard, and its quarter the helm. The florin was nearly pure gold, 23 carats $3\frac{1}{2}$ grains fine, and weighed 108 grains. It was current for six shillings, double the value of the Italian florin. These pieces were too highly rated in proportion to silver and were at once withdrawn, and very few examples are in existence today.



Noble of Edward III

In the following August the first noble was issued, being current for 6s. 8d., it had on it the famous type of the king in a ship, which may have been suggested by the naval supremacy won at Sluys in 1340. During the next few years there were various changes in weight and in 1351 it was finally fixed at 120 grains and the ratio of gold to silver being settled at twelve to one ratio, and by this time the half and quarter nobles were being regularly issued. The inscription on the reverse of the noble "Jesus autem transiens" etc. was considered to be a charm against thieves or rather a warning against the practice of clipping. The purity of the metal of these coins and their handsome appearance led to their being copied in the Low Countries; these were, however, of lighter weight and of somewhat base gold, and laws were passed prohibiting their importation.

For the next hundred years there was little change in the coinage except for some reduction in weight owing to the exchange position, and the internal value of money, i.e., inflation. In 1464, on account of the dearth of money the value of the gold was raised to 8s. 6d. for the noble.

In the following year a new gold coin, the ryal or rose-noble, was issued; it was like the earlier noble in design but had a rose on the ship and a sun in centre of the reverse; these being the badges Edward IV had adopted after the battle of Mortimer's Cross. Its weight was 120 grains and its value was raised to ten shillings.

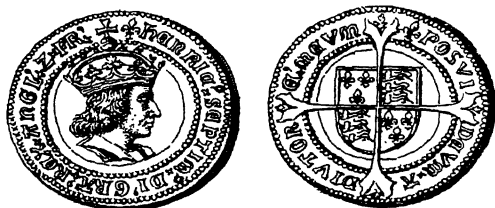


Angel of Edward IV

As it was still felt desirable to have a 6s. 8d. coin, why we cannot imagine, as there was a half-ryal of 5s., except that it had become the standard professional fee (and is still retained by lawyers), a new coin, the angel, was established. The type was the Archangel Michael, with wings and a nimbus, transfixing a dragon with a spear. This is the coin that was used for the "touching for the king's evil"; when afflicted persons came before the king to be healed by his "touch," the sovereign hung a gold coin around the invalid's neck as a charm against a return of the disease.

When we come to the reign of Henry VII, 1485-1509, the coinage represents the first step in the transition from mediaeval to modern currency, and the greatness of the house of Tudor shines forth in the splendor of its money. He coined two new denominations, the gold sovereign or double ryal, weighing 240 grains, and being current for twenty shillings, and the silver testoon or shilling.

On the obverse of the sovereign the king is shown enthroned, and on the reverse the Tudor rose is charged with the royal shield. Its large size offered the artist ample scope of which he took full advantage; it was the finest coin that had ever been struck in England and excelled all other European coins, and marked the growing wealth of this country.



"Septim" Shilling of Henry VII

The other new coin, the testoon or shilling, was first minted in 1504, and its design introduced new features into our coinage. The king's bust was in profile for the first time and could therefore be a portrait in place of the stereotyped facing head. Another innovation was the

placing of words or numerals after the king's name to denote he was the seventh Henry who had ascended the throne. Numismatists have only been able to distinguish the various issues of the earlier kings from mint-marks and other small devices, except in the case of some of the coins of Henry III.

Henry VIII added considerably to the coins issued by his father, all in gold; the double-sovereign, the half-sovereign, the George-noble, the half-George-noble (only one specimen now known), the quarter angel, the crown and the half-crown.



George-Noble of Henry VIII

The George-noble and its half were only issued during this reign. In 1530 the angel of 80 grains went up in value to 7s. 6d., and the George-noble took its place as the 6s. 8d. coin. The ship came back on the obverse and the St. George and dragon is found on the reverse; this is the first appearance of England's patron saint on her coinage.

The innovations during this reign, however, showed one retrogressive step. That was the lowering of the standard of the coinage. Some of the gold was brought down to 22 carats (at which standard most gold coins continued to be struck right up to 1917) and later for a short period to 20 carats. The debasement of the silver money commenced in 1543, when it stood at 5 parts fine to 1 part alloy, and it successively fell till it was only one-third silver.

Queen Elizabeth turned her attention to the state of the coinage almost immediately on her accession, and restored the silver to its old fineness. In this reign the number of denominations reached its maximum and must have been rather confusing to both the shopper and the shop-keeper. The gold coins of the best quality (23 cts. 3½ grs. fine) were the sovereign (30s.), the ryal (20s.), the angel (10s.), the half-angel (5s.) and the quarter-angel (2s. 6d.); those of "crown gold" (22 cts. fine) were the pound sovereign (20s.), the half-sovereign (10s.), the crown (5s.) and the half-crown (2s. 6d.). The silver coinage consisted of eleven denominations: crown, halfcrown, shilling, sixpence, groat, threepence, half-groat, three-halfpence, penny, three-farthings, halfpenny.

Up to this reign all coins had been hammered, struck by the hammer, which often caused a weak or imperfect imprint and an irregular edge, the latter being an encouragement for clipping. At this period the French introduced a new method of striking coins by means of the screw-press, and in 1560 machinery was set up in the Tower for making "milled money." The coins thus struck were very superior to the hammered money, but the workmen at the mint thinking their livelihood was in danger so objected that the experiment was short-lived, and the

regular adoption of milled money was put back for nearly one hundred years.



Portcullis Crown of Elizabeth

It was during the reign of Queen Elizabeth that the first colonial coins were issued. In 1600 coins were struck for use by the new trading company, "The Company of Merchants of London Trading into the East Indies." They are often called portcullis crowns, halfcrowns, shillings and sixpences, but were really 8, 4, 2 and 1 reales as they were to supersede the Spanish dollar and its parts.

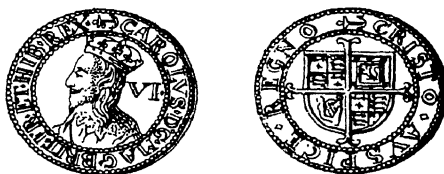
Grueber writes, "The death of Elizabeth brought to a close one of the most important periods in the history of the English coinage, that of the Tudor dynasty. The coinage from Henry VII to Elizabeth had been as remarkable for its vicissitudes as for its excellence. During no other period did the English mints issue such an array of coins so conspicuous for their beauty of workmanship, their unusual size, and their great variety. The actual output also exceeded that of any previous period."

At the accession of James I, son of Mary Queen of Scots, the union of England and Scotland is recorded on the coinage by alteration in the monarch's titles as well as the change in the royal arms. The coinage of this reign is somewhat complicated as there were three separate issues, all differing as far as the gold was concerned, but no startling innovations took place.

There was a copper coinage in Scotland, and James, realizing the advantages of this and objecting to the leaden tradesmen's tokens that were then circulating, decided on an official copper coinage in this country. But instead of having these struck at the Royal Mint he issued a patent to Lord Harrington to strike copper farthings bearing the king's name and to weigh 6 grains each. As they were small and thin they were not at all popular, although they were issued at a discount.

Owing to the Civil War, the reign of Charles I provides the most extensive and varied coinage of any period. The early years of the reign showed little change in the coinage, but one of the effects of the struggle between the king and the parliament was the establishment of local mints throughout the country, which supplied money for the king to carry on the struggle. Besides the normal coins of the Tower mint and those of the local mints, there must be added the coinage of Nicholas Briot and the issues of towns and castles in a state of siege.

In 1625 Briot came to England from the Paris mint and obtained employment at the Tower, where the main English mint had been established for centuries. He re-introduced the mill and screw-press, but it was only used for the coins engraved by himself, and he was the finest die engraver that had worked in England for some years.



Briot Sixpence of Charles I

The majority of the coinage was still hammered but the dies for some of these pieces were also probably executed by him. The York mint was established by 1642, and the king, having gone north, summoned Nicholas Briot to bring his coining instruments to York; this mint remained open until the battle of Marston Moor in July 1644 placed the city in the hands of the Parliamentary forces.

A considerable amount of the silver used for the coinage came from Wales, and in 1637 Thomas Bushell, the lessee of the mines, was instructed to open a mint at Aberystwyth for the coinage of this silver. On the 19th September 1642 the king held a Privy Council at Wellington in Shropshire, where he made his famous "Declaration." This was henceforth found on the reverse of most of his coins as "*Religio Protestantum, Leges Angliae, Libertas Parliamenti*" (The religion of the Protestants, the laws of England, the liberty of the Parliament) abbreviated. At about the same time Bushell's mint was transferred to Shrewsbury, but it only stayed here for a short time as it was moved to Oxford in December 1642. At this latter mint a number of outstanding pieces were struck; in gold we get the handsome triple unites or three pound pieces (see Frontispiece), the largest piece in this metal to date; in silver we find the pound and half-pound; these were probably made from plate belonging to the Oxford Colleges, as well as from private owners who gave theirs to the king. The engraver at Oxford was Thomas Rawlins, who also superintended the operation of that mint.



Rawlin's Oxford Crown of Charles I

He produced one especially remarkable coin, that showing the king on horseback with a view of the city in the background. The Oxford mint remained open till the city fell in 1646, but Bushell was sent off in July 1643 to open a new mint at Bristol, which he maintained till the fall of that city in 1645 when he moved to Lundy Island. Other mints were also established at Truro, Exeter, Weymouth, Salisbury, Worcester, etc., for varying periods.

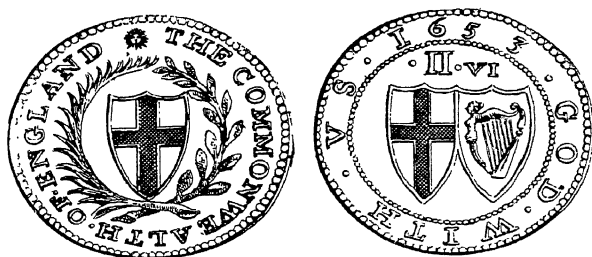
The last series of money of this reign were the siege pieces; these were mostly silver, and were struck at Carlisle, Colchester, Newark, Pontefract and Scarborough. These pieces were mostly cut from pieces of plate and stamped with a mark of value according to their weight,



Newark Half-Crown

but those issued at Newark and Pontefract were more regularly struck, mostly on lozenge-shaped blanks.

When the king left London, the Parliament seized the mint at the Tower and continued to strike coins bearing the king's portrait till 1646 when they ran short of bullion. The mint opened again under the Commonwealth, when we have a coinage for the first and last time with

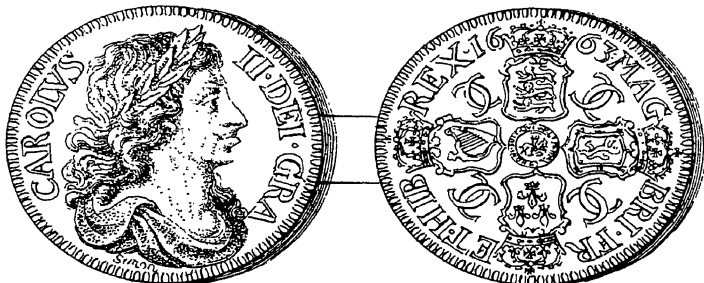


Half-Crown of the Commonwealth

the legends on both sides in English. A series of very fine coins, bearing on the obverse the portrait of Cromwell, were designed by Thomas Simon and beautifully struck in a press; it had been intended to issue these for circulation but for some reason they do not appear to have been issued as they usually turn up in first-class condition.

At the Restoration Charles II continued the old process of hammered money; these were from good dies made by Simon but very badly struck. In 1662 Peter Blondeau re-introduced a milled coinage and used a collar for the edge; on the large coins this had words *Decus* and *Tutamen* (an ornament and a safeguard, i.e. against clipping) and

date or regnal year, on the other coins graining; these coins vary very little from those used today. The silver consisted of crown, halfcrown, shilling and sixpence, also fourpence, threepence, twopence and penny (weight $7 \frac{23}{31}$ grains). The gold coinage was five guineas, two guineas, guinea and half-guinea. The earliest pieces were made from gold brought from Guinea by the Africa Company which provided the name for the gold coin of twenty shillings (weight $129 \frac{39}{89}$ grains). The dies for the new milled coinage were engraved by Jan Roettiers, a native of Antwerp, who had been appointed a colleague to Simon at the Mint, as his father had rendered financial assistance to Charles in exile. He and Simon did not get on together and the latter appealed against the acceptance of Roettiers' dies. A trial of skill was ordered and they both produced new dies. Simon made his now famous "Petition Crown" and Roettiers the dies that were adopted in 1663, superb art having been defeated by personal feeling.



Simon's Petition Crown

On this piece there are two lines of legend (except for "Majesty") running around the edge:

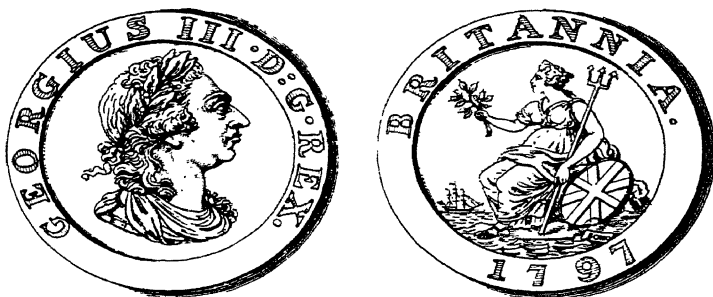
**Thomas Simon . MOST . HVMBLY . PRAYS . YOUR . MAJESTY
TO . COMPARE . THIS . HIS . TRYALL . PIECE . WITH . THE .
DUTCH . AND . IF . MORE (second line) TRULY . DRAWN &
EMBOSS'D . MORE . GRACE : FULLY . ORDER'D . AND . MORE .
ACCVRATELY . ENGRAVEN . TO . RELIEVE . HIM**

About fifteen specimens of this rare pattern are now known, of which six are in museums; it is one of the most sought after pieces and a first-class specimen would probably realise at least £750 today.

This reign saw the introduction of a proper regal copper coinage and in 1672 halfpennies and farthings were issued. The figure of Britannia was adopted for the reverse, copied from the Roman coin of Antoninus Pius, and the Duchess of Richmond sat as a model. At the end of the reign tin superseded copper; but these pieces had a copper plug in them, and this continued into the next two reigns, but in 1694 the mint resumed the striking of copper.

Early in the reign of George III regal coins of both silver and copper became very scarce which led to the revival of trade tokens. These were made in very large quantities by local authorities and trading firms; they were finally suspended in 1797 when a contract for a new copper coinage was given to Boulton of the Soho Mint, near

Birmingham. Previously the trouble with the official copper coinage had been its constant forgery, but the new pieces were of good weight, which made it unprofitable for the forgers to copy. The first coins to be made were the "cartwheel" twopence, containing 2 oz. of copper, and a similar penny. They were, however, too clumsy for ordinary use



Cartwheel Twopence of 1797

and in 1799 a halfpenny and a farthing were made. The twopence was not continued but the other three denominations were struck on many dates up to 1860. Half, third and quarter farthings were occasionally struck for use in some of the colonies and in 1842 the former was proclaimed as current in this country. After 1860 a bronze coinage took the place of the copper and they were of the same size and denomination as today and all are still current.

The gold coinage stayed the same until the last years of George III, except for the introduction of two new denominations. In 1718 and again in 1762 a quarter-guinea was struck, and in 1798 a third-guinea was first issued and retained till 1813, the date that the last guinea and half-guinea were struck. In 1817, sovereigns (weight 123.274 grs.) and half-sovereigns were first struck in their modern size and shape, with St. George and dragon on the reverse of the former, and were continued in most years for the next century. In a few years five pound and two pound pieces were also issued, usually in the first year of a new coinage.

As previously stated, there has been little change in the silver coinage since the days of Charles II. It is somewhat uncertain when the four small coins ceased to be struck for general use, but only for the Maundy ceremony, probably in the reign of George III. In 1836, fourpences with Britannia on the reverse were struck for circulation and threepences, the same as the Maundy threepence in 1845. A new denomination, the florin (2s.), was introduced in 1849, and from 1887-90 the double-florins were struck. The first florin was known as the "Godless" florin owing to the omission of DEI GRATIA or D.G. from the inscription. In 1816 the weight was slightly reduced from 93 grs. to 87¼ grs. for the shilling; silver coins from this date are still legal tender. In 1920/1, owing to the rise in the price of silver, the coinage was debased to only 50% silver, at which it had remained till 1946. Now no silver is being struck but halfcrowns, florins, shillings and sixpences are being made in cupro-nickel.

ENGLISH COINS? WHY NOT?

Charles G. Colver

FINDING soaring prices and speculation running wild with our U.S. coins, the true numismatist is now looking for new fields of endeavor. The obvious move is to foreign coins which are still available in quantity to the average collector. The old time reference to a foreign assortment as "junk" is not heard so frequently now as the trend gathers momentum.

The first question, then, is what to collect. While considering this problem several years ago I investigated English coinage, and was very impressed with its historical background as well as the many interesting similarities to our own issues. Needless to say, I am now an enthusiastic collector of Britain's coins and am building a display that will compete with any U.S. group in both beauty and interest.

The English take great pride in their money; to them a coin is more than just something to spend, it is a portrait of a bit of their nation's history in a small package. The engravers turn out excellent examples of medallion art, and then the mint produces a finished piece worthy of a spot in anyone's gem specimen set. Numerous patterns and trial pieces bear out the fact that their coins are neither hastily designed nor "mess" produced. If a new issue does not meet with public approval, it is quickly abandoned and something more desirable is brought forth.

A complete history of English coinage would not only exceed this limited space, but would eliminate many readers at this point. Therefore we will not go back to the numerous Roman coins of England nor the Anglo-Saxon issues, but will discuss only the modern examples.

The many different denominations in use would confuse a Philadelphia lawyer; even today, without gold, they regularly use nine different sizes. Tradition demands minting all of these coins, although less can be purchased with the lowly farthing today than with our own Lincoln cent.

The London Mint is truly a great money factory turning out huge quantities and varieties of coins. Occasionally they call upon private mints for help; such as the one at Birmingham, mint mark H, and the King's Norton Copper Company, mark KN. Many, many mints existed during earlier times with all types and descriptions of mint marks.

Gold sovereigns of the English type were minted at seven locations just as our half eagles were issued from all seven U.S. mints. In addition to London, bearing no mint mark, sovereigns were made at Perth (P), Sydney (S), Melbourne (M), Ottawa (C), Pretoria (SA), and Bombay (I), the last appearing in 1918 only is quite scarce.

You have often heard it said that the sun never sets on British soil, and the same holds true of her

coins. Therefore it is the most widely seen and circulated money in the history of the world. Since the portrait of the current British ruler appears on nearly all of the Commonwealth coinage, it becomes the most widely seen likeness of a living person in the world. Custom requires that each new ruler shall face in the opposite direction from his predecessor; thus George VI always looked left, and his daughter, Elizabeth II, faces right. However, we find her facing left on horseback



Crown of Edward VI, 1551, first dated crown of England.

on the crown piece in memory of a similar coin issued 400 years ago by Edward VI.

Early manufacturing methods were very crude and their product the same. Some of the older coins are quite difficult to identify and can be a source of deep study and discussion with fellow collectors. Tricks of the trade were learned rapidly, however, and we find constant improvement. To combat paring the edges of early silver pennies, for example, the "short cross" type was replaced by a "long cross" which reached to the outer rim.

A most desirable item to obtain is the first dated silver crown of England issued in 1551 by Edward VI¹. Shortly thereafter came Elizabeth I, who cannot hold a candle to the present Queen, except that her coins are more interesting. During her reign they discarded the old hammered method of manufacture, and adopted the mill and screw press for a short time, only to return to the old method until the reign of Charles I.

The William and Mary crown could almost be called the prototype of our Washington and Lafayette dollar since their conjoined busts appear on the coin in much the same fashion. A short time later



Reverses of two George III gold guineas, showing how the terms "spade guinea" (left) and "rose guinea" (right) originated.

in 1707, the union between England and Scotland was accomplished. Some of Queen Anne's coins of that year bear the mint mark *E* denoting this historic event, and even now a special Scottish type shilling is regularly struck. Also many coins during this period were identified by the source of their metal just as was our 1848 CAL quarter eagle. The letters *ssc* meant that the silver was shipped to England by the South Seas Company, and *LIMA* found on a coin indicated this silver was taken from the Spaniards while en route to Spain from Peru.

King James II spent some time in Ireland while in exile and busied himself manufacturing coins to finance his return to the throne. No silver was available for this venture, so he melted almost anything — including cannon; thus the

1. The first English coin to bear a date was Edward VI's shilling struck at Durham House with the date MDXLVIII.

term "gun money" was born. They, except the crown, are the only modern coins bearing the month as well as the year of issue.

A great variety of emergency coins and tokens are found. Among the most popular of these are counterstamps upon Spanish dollars. Of course the Coventry half-penny token showing Lady Godiva is always very attractive to male collectors. George III was King at the time of the fight for freedom by the American colonies, and he contributed a vast array of coins for the English collector. About this time the gold guinea piece disappeared, and in its stead the cur-



Emergency coin showing bust of George III of England counterstamped over Spanish dollar of Charles IV which gave rise to the expression "Two kings' heads not worth a crown."

rent gold sovereign was brought into use. Also, we have the huge bronze cartwheel set of 1797 which is of little value other than paper weights and accurate scale balances, and is still being found performing these services occasionally.

The high point of our discussion is reached with the Victorian era. One of the most beautifully designed and superbly made coins of all time is the "Gothic" crown of 1847. Examine one with a glass and you will marvel at the detail attained by the engraver of this gem.

The silver florin was introduced during 1849 and was immediately dubbed the "Godless" coin because the long used inscription, DEI GRATIA, (by the Grace of God) was omitted. A similar incident occurred with our first Saint-Gaudens

type \$20 piece, it being called "Teddy's Godless coin," until the motto IN GOD WE TRUST could be added. Also, as on our Saint-Gaudens coin, the early florins were dated in Roman numerals, until the climax was reached in 1886 — MDCCCLXXXVI — with the date reaching nearly halfway around the coin.

In order to show her current likeness, the effigy of Queen Victoria was changed four times during her 64 year reign. A 50 year jubilee



The famous Victoria Gothic crown, one of the most outstanding coins ever designed.

issue appeared during 1887 in her honor, but was unpopular and soon discontinued. Along with this jubilee set a double florin or four shilling piece was introduced. Like our 20¢ piece it lasted only four years, and today many dealers offer them as crowns. Many of the smaller jubilee coins were hand enameled on the reverse and sold as attractive souvenirs at the jubilee celebration, going like hot cakes. Other troubles soon beset this jubilee series. Since the sixpence had no value inscribed on it and was the same size and general appearance as the gold half sovereign, many

gold plated specimens soon appeared. This, just four years after the United States had the same experience with the gold plating of our 1883 5¢ without the word CENTS.

Like us, Britain was forced to issue a trade dollar for the Orient, but continued to use it over a longer period. It appears with a standing figure of Britannia holding a trident and the inscription in three different languages. The mint mark on these coins is concealed on the center prong of the trident—just try to find it. Coronation and specimen sets are issued as needed, but only two true English commemoratives are found in recent years, these being the crowns of 1935 and 1951. The 1935 crown shows a modernistic St. George mounted upon a fantastic steed, slaying a vicious-looking dragon.

Gold disappeared in 1933 along with ours, and only a few gold proofs for the coronation have been made until the recent large issue of Elizabeth sovereigns dated 1957. Some of the smaller coins one finds are groats or fourpence, threehalf-pence in silver, and half, third and quarter farthings in copper. Also the Maundy sets of fourpence, three-pence, twopence and a penny in silver are made each year and on Maundy Thursday are presented by the ruler in a religious ceremony dating back hundreds of years.

Some of these sets are common and some are quite scarce since the quantity struck depend upon the age of the sovereign.

Many English coins are of the lettered edge variety just as were many early United States issues. Numerous changes in silver content appear down through the years, and at present there is no silver in any regular denomination. The current aluminum bronze twelve-sided three-pence is a very unusual looking coin. Some of the devices most commonly used in design are the Tudor rose, Irish harp, Scottish thistle, English lion, the crown, and the old standby, St. George—still attempting to slay his dragon. A Latin inscription is a necessity on all coins just as is our E PLURIBUS UNUM. D.G. REX BRIT. F.D. IND. IMP. translated means "King of Britain by the Grace of God, Defender of the Faith and Emperor of India."

My collection of English coins was greatly enhanced during a period spent in England in World War II. There was always a table with that famous G.I. pastime in progress and money from all over the world in evidence. One incident that comes to mind was when the Englishman in the crowd bet a pound on his hand, and the Texan drawled back, "I don't know what kind of money that is, but I'll raise you a ton."

Juxon Medal

The Juxon medal or five-broad piece weighs 732 grains and is unique. The obverse has the bust of Charles I uncrowned to the left; the reverse has the crowned shield with the FLORENT legend, and the mint mark of a rose, all of fine workmanship in high relief. The history of this splendid coin is doubly interesting. Not only is it the finest specimen of the engraver's skill but greater interest is attached to it on account of it having been presented by Charles I to Bishop Juxon, who attended him at the scaffold just before his execution. Its pedigree is well authenticated from the time it was received by the Bishop in 1649 until it reached the Montague collection which was sold at auction in 1896, this particular piece being bought by Spink & Son for 770 pounds sterling. It now rests in the British Museum and of all the relics of the Stuart family there is none of greater interest.—Excerpt from "Engravers of the Dies for British Coins" by W. G. Rayson, *The Numismatist*, April, 1939.

ENGLISH REGAL COPPER COINAGE

Charles V. Kappen

(Although the general content of this paper is concerned with that coinage of England indicated in the title, a short account of the early history of the minor English coinage, including coinage substitutes, is included as essential to a proper understanding.)

Accounts of English coinage tell us that the earliest metals used were copper and tin. These were struck by the ancient Britons after the Roman invasion in Caesar's time. During the latter part of the occupation, a native currency was used in addition to the Roman money. Made of copper, some of these coins were little larger than pin heads. Imperial Roman coins, current during the Roman occupation, later were struck in Britain by British rulers. During their reigns, these kings issued many types of third brass Roman coins.

Frequently Anglo-Saxon coins were minted by individuals commissioned by the rulers as coiners. Their craftsmanship was crude in comparison to that of antiquity and of their continental contemporaries.

After the Roman exodus from England at the beginning of the fifth century, the earlier Northumberland kings and archbishops of York melted the Roman brass and billion coins and produced their own copper money until as late as 895 A.D. This Anglo-Saxon coinage was patterned after that used in the Byzantine Empire, and by the Merovingian kings.

During the early part of the 10th century silver pennies replaced the copper coins, and sometime later silver halfpennies and farthings were added to the coinage. From Saxon times, some of the earlier silver pennies were cut into quarters and halves to provide small change, a practice which continued even after round farthings and halfpennies were introduced in the 13th century by Edward I. This coinage of silver or base silver small pieces continued until 1672, when, during the early part of the reign of Charles II, the inferior coins were made current in copper.

Substitutes for copper coins form an interesting story. Lack or inadequacy of small change had been felt throughout the Middle Ages. As the silver pieces were so tiny and so expensive to produce, too few were coined to meet the demand.

Tradesmen of the 16th century, in order to provide small change, issued lead tokens bearing various designs, such as initials and traders' marks. Though illegal, the practice was not suppressed. Queen Elizabeth licensed the city of Bristol to produce tokens, and approved the striking of coins for Ireland in base silver and later in copper.

She intended to strike copper coins for England, as an unpublished proclamation forbade tokens and legalized the halfpenny and farthing copper "pledges" as limited tender. Experimental and pattern halfpennies and farthings were struck in 1574 and subsequent years. The plan to make copper regal currency, however, did not materialize. Some copper patterns carry the inscription THE PLEDGE OF A PENNY, indicating that they were tokens rather than current coins. The public looked with disfavor upon base metals, as Elizabethan England was flooded with inferior continental coins and tokens and abbey pieces. Elizabeth was unsuccessful in her attempts to halt production of lead

tokens. She introduced a three-farthing silver piece, but it was unpopular and shortlived.

James I was interested in the profit to be made from coining the minor pieces and also wanted to stop the issue of private tokens, as he considered them a breach of the royal prerogative. The noted Harington copper farthings, of six grains weight, were issued by letters patent granted to Lord Harington in 1613. Half the profits went to the king, in whose name they were struck and whose privy marks they carried. The type is two sceptres crowned on the obverse and a crowned harp on the reverse. There are many varieties and mintmarks of these tokens. They were thin, small, and irregularly struck, making counterfeiting simple. Upon Lord Harington's death in the same year he received the patent, it passed to his widow, who sold it to the Duke of Lennox and Richmond in 1615, at a small price. At the latter's death in 1624, the patent became the property of his widow. Lord Maltravers received the patent ten years later and in 1636 the harp on the reverse was replaced by a crowned rose. A brass center was set in the copper to discourage counterfeiting. Circulation of the Haringtons met with considerable resistance from the public. The Commonwealth seized the offices and patents in 1643.

Despite their protection by law, these tokens were swallowed up by forgeries, marking as a failure the attempt at this time to farm out the copper token coinage to private monopolists. One reason for widespread counterfeiting was the big difference between nominal and intrinsic values. Patentee manipulation and the half-heartedness and greed of authorities made counterfeiting flourish during the reigns of Charles I and Charles II. Charles I proclaimed farthings lawful currency, and gave the Dowager Duchess of Richmond and Sir Francis Crane the right to coin them. One variety of these frequently met with has a crowned rose on both obverse and reverse.

After the Civil War, pattern farthing pieces were issued from the mint by the Commonwealth government, but none of these was current, certainly not "regal," money. Tokens became increasingly prevalent.

During the latter half of the 17th century, tradesmen again issued tokens or "traders" in great numbers, especially between 1648 and 1672. Town and village officials joined the trading public as issuers of tokens. Some pennies were made, but the bulk of the issue was in halfpenny or farthing denominations. The "traders" usually carry some trade device or guild arms on one side and the initials of the issuer and his wife on the other, surname above, Christian names below. The round form is commonest, but square, octagonal, and heart-shaped tokens were issued. Tavern signs are common. Town tokens bear name or initials of the mayor or some other prominent person of town, village, or church. Although the tokens were not legal, their circulation was widespread. They were not suppressed until a proclamation in 1672 forbade their use. The order was obeyed almost universally, although some cities were violators and had to be warned.

In 1672, during the reign of Charles II, the first English regal copper coins appeared. Farthings of 1671, though not issued for currency, did pass into use. By royal proclamation, halfpennies and farthings became regal tender for sums less than sixpence. Larger in size than the Harington tokens, these copper coins were produced on the basis of 20 pence to the pound avoirdupois. The halfpenny weighed 175 grains.

It was on these halfpennies and farthings that the figure of Britannia, resembling the Britannia on the second century Roman coins of Hadrian 119-138 A.D. and Antoninus Pius, 140-155 A.D. first was adopted as the type of the English copper currency. The Roman coins issued both in copper and in silver commemorated the victories of Hadrian and Antoninus Pius, and many authorities believe the Britannia of Charles' time to have been copied from the earlier Roman Britannia. The original patterns for the coinage had the legend, QVATVOR MARIA VINDICO, meaning "I claim the four seas," which was omitted on the current coin, as Louis XIV resented it. Frances Stewart, mistress of Charles II and a renowned court beauty, who later became Duchess of Richmond, is said to have modeled the Britannia. Pepys, in his Diary, wrote on Feb. 6, 1666 (At that time the old year ended in March, not December, so the year may have been 1667):

"At my goldsmiths, did observe the King's new medall, where in little there is Mrs. Stewart's face, as well done as ever I saw anything in my whole life, I think: and a pretty thing it is, that he should choose her face to represent Britannia by." Pepys undoubtedly wrote of a pattern, however, as the face on the coin is too small to make identification possible. Sir Charles Oman in "The Coinage of England," doubts that the Britannia is a portrait of Mrs. Stewart, but he is one of few authorities who question this. Although preceded by the Britannia on the second century Roman coin, Mrs. Stewart is believed by some to be the only commoner to be shown on the national coinage. However David Swanson of Seaby's, London, points out that the figure on the florin of Edward VII is thought to be a commoner.

The first regal copper coins were made from Swedish copper, although English copper was used later on, and they were struck on cast blanks. A decided difference is made in the draping of the figure of Britannia on the two coins. On the farthing, Britannia's right leg is undraped and is thrust prominently forward. Both legs are covered on the halfpenny. The legend on the obverse reads CAROLVS. A. CAROLO, meaning "Charles from Charles." Charles' bust is in Roman armor, his head laureated. On the reverse, Britannia is seated to the left. A shield which bears the combined crosses of St. George and St. Andrew leans against her. Her left hand, reaching down, holds the middle of a spear. In her raised right hand she holds a spray of leaves, possibly a palm branch. The date is below a single exergue line. Britannia is seated on a spherical support which represents the globe. In the oval garnished shield of the "Union," is the first Union Jack. The saltire cross of St. Patrick of Ireland was added in 1801.

Tin farthings were struck in 1684 and 1685, containing a copper center core and the date and words NVMMORVM FAMVLVS (a subsidiary coinage) on the edge. This was an unsuccessful measure taken by Charles to discourage forgers, as well as to make more money, since tin offered a 40 per cent profit.

The halfpenny and farthing in tin with a square plug of copper in the center were struck during the reign of James II and the early years of William and Mary. The edge legend used by Charles was retained. James issued these two denominations in tin only. In two years, 1690-91, during the reign of William and Mary, the profit realized from using tin was nearly \$52,000. Tin was abandoned in 1692 because of deterioration

due to oxidation, and in 1693 copper was used again, at first under a patent granted to Andrew Corbet. In 1694, the mint resumed the coinage of halfpennies and farthings, and they were issued in great numbers until 1700. Since 1694, inferior coins have been struck in copper or bronze.

On the coins of William III and Mary, the busts of king and queen are side by side, William wearing armor, Mary a mantle. On the farthing, Britannia still appears with one leg bare.

In 1694 copper farthings and halfpennies were struck from dies similar to those used in the tin coinage, the main difference being that the edge legend was left off.

After Mary's death the coinage again was farmed out to patentees, who cast, rather than struck, the copper pieces, a practice which resulted in a profit increase. The king's bust was in Roman armor, with head laureated. The date on the farthings was placed after the legend, BRITANNIA, while on the halfpennies it was in the exergue.

No halfpennies were coined during Anne's reign, although halfpenny patterns were struck. Many varieties of pattern farthings exist, most of them struck, after the queen's death, from dies prepared during her lifetime. The only copper coin issued for circulation during Anne's reign was the farthing of 1714. Some authorities hold that the Anne farthings of 1714 were not issued officially for currency, but "passed into use." Despite the argument of Dean Swift that copper coins should portray historical events, Britannia remained as the copper type.

Queen Anne farthings are not rare although such coins in really nice condition are scarce. It would be difficult to explain the fantastic value attributed to them during the 19th century. Some say many were hoarded as souvenirs to commemorate the queen's death shortly after their issue. One story tells of a single coin bringing \$1600. A Dublin court trial in 1814 records a prosecution "for borrowing and detaining" an Anne farthing. It was said that after three coins had been struck the dies were broken and that a \$2,000 reward was offered for recovery of a lost specimen. This story by the counsel for the prosecution actually was believed by judge and jury. The defendant, found guilty, was sentenced to Newgate for 12 months, and had to raise sureties totaling \$320.

Three years after George I became king farthings and halfpennies were struck. On the obverse is the king's bust, to the right, with short hair, laureated, and in armor. The design was by John Croker. These coins date from 1717 to 1724, inclusive, except there was no farthing in 1718. The halfpennies of 1717 and 1718 and the farthings of 1717 are known as the "dump" issues, because of the dumpy shape of the coins. Although Jacobites and others argued that the public was being cheated by less copper being placed in the coins, it was the surface area, not the weight, that was reduced. The coins were a little smaller and thicker and bore a smaller bust. In any event, they were only "token" currency.

Two major types of regal copper coins were struck in the reign of George II. The first type, engraved by John Croker, is called the "young head" because of the youthful bust of the king. It was ordered while George was absent in Germany. The halfpenny first was issued in 1729, the farthing in 1730. From 1740 to 1754 an issue was made from new dies engraved by John Tanner, and is now known to collectors as "old head." Because of widespread forgery, the copper coinage of the reign came to an end in 1754. There had been little counterfeiting during the

reign of George I, as pure copper was used, but forgeries were common in the reign of George II. Of the remedies suggested to the king in petitions on the subject, the most frequent was that the denomination of the current coins be lowered to bring the nominal and intrinsic values closer together. Copper coinage received more attention during this reign than previously. The many patterns struck show both industry and talent. Among the engravers employed were Droz, Pingo, and Kuchler.

For ten years after his accession to the throne in 1760, George III issued no copper coins. Like his predecessors, he thought the subject of coinage in inferior metals to be beneath his dignity. However, copper coins were struck from the 1754 dies of George II. In 1770 the first half-penny of George III appeared, followed the next year by the farthing. Because of extensive counterfeiting, copper coinage was suspended in 1775. On the first issue, the bust of George is to the right, laureled, and in armor. Pinkerton, a numismatist of the period, held the coins in low esteem. "The first half-pence," he wrote, "present such a face as human creature never wore, jutting out something in the likeness of a macaw . . . the decline of the money is justly esteemed a sure symptom of the decline of the state. Some grey-haired medallists, from this circumstance, foretold the loss of America and all the calamities which, during this reign, have hastened the decline of Britain's glory."

Forgery led to an end of copper coinage, which in its turn, led to the reappearance of trade tokens. The Anglesey Copper Mining Co. pennies and halfpennies, issued first in 1784, led the parade of 18th century private tokens. The Angleseys carry the sign of the Druid's head and the cipher of the Parys Mines Co. The many tokens which followed them bear various devices, among them arms and historical or mythical persons of significance to the place of issue. Coventry, for example, pictured Lady Godiva; Lancaster, John of Gaunt; and Reading, King Alfred.

Counterfeiting, presenting the greatest obstacle to copper currency, was responsible for issues being halted in 1754. Although counterfeiting of gold and silver was high treason, the forging of copper was only a misdemeanor. In 1742 two years' imprisonment was meted out to violators, but this did not stop the practice. Blank flans, made especially for the purpose, were manufactured and sold to coiners, who in turn sold them to wholesalers at one-half face value. Retailers paid approximately two-thirds face value for them and passed them at face value to their customers. Before 1797, half the copper coins in use were counterfeits, and it has been said that there were as many forgers as mint workers producing them. It was a profitable business and the current copper was easy to forge. Punishment was light. A pamphlet recording trials at the Old Bailey, dated December, 1795, tells of the trial of one John Gilbert charged that he did "sell, pay and put off 357 pieces of false counterfeit copper money to the likeness of halfpennies to Edward Rogers for 8/-." Gilbert drew a penalty of one year in prison and a fine of one shilling. In the same pamphlet the record of another trial tells that one Peter Chambers, convicted of stealing a few bottles of wine, was deported for seven years.

In 1797 the first English regal copper penny was coined. The same year marked the first and last appearance of a copper twopenny piece. Because of their size, these coins are known as the "cartwheels." The penny weighs one ounce, the twopence, two ounces. Laid side by side,

eight twopenny pieces measure 12 inches. In earlier times, coins contained their full or approximate metal values: the sovereign, 20 shillings of gold; the crown, five shillings of silver. Because of their inconvenient sizes, the cartwheels were discontinued after one year of issue. Halfpenny and farthing patterns were issued in the same type in 1799.

Matthew Boulton of Soho, near Birmingham, minted both pennies and twopenny pieces under a royal warrant from George III. It has been said that the royal mint was not equipped to make them and that Boulton alone was capable of their production. He was able to buy copper for less than its cost to the government and his eight steam coining presses minted twopenny pieces at a rate of 50 a minute. The first coiner to use steam equipment, Boulton and Watt, an associate, had produced tokens of superior quality during the '80s and '90s. Forgers found it difficult to copy and to profit from his coins, which were of good weight. Counterfeiting died out after their appearance. Circulation of tokens stopped also.

Conrad H. Kuchler, Boulton's engraver, designed the cartwheels as well as the copper coins of 1799 and 1806. Kuchler was the first artist to portray Britannia as ruler of the waves. This he did by replacing the spear with a trident, and adding a three-mast sailing ship and sea. Seated on a promontory of rocks, Britannia is shown facing to the left. She holds a spray of leaves in her right hand, the trident in her left. An oval shield of the union leans against the rocks. On a rock near the base of the shield, in minute letters, is the word SOHO. On the broad rim, in sunk letters, appears BRITANNIA, 1797. On the obverse is the king's bust, facing right, laureled and draped. In sunk or incuse letters on a broad, raised rim, is the inscription, GEORGIUS III. D:G. REX.

The ratio of pennies to twopences is variously given as 48-1 and 60-1. Dickinson, a biographer of Boulton, says 40 tons of twopennies and 1226 tons of pennies were struck. Boulton in a letter places the penny issue at 45 million pieces. If Dickinson's figure for the twopenny piece is correct, that denomination would number 716,800. Neither coin is rare, probably because many were saved as souvenirs and few were lost because of their size.

The next issue of copper, consisting of halfpennies and farthings, appeared in 1799. On the reverse, the waves of the sea follow the curve of the coin. It is said that this design was meant to be incorporated into the halfpenny of 1797, as the curved base would have matched better the broad rim of that type. The ship is a man-of-war. The slightly hollowed edge is milled diagonally. In 1806 and 1807 a new copper issue was made, and pennies, halfpennies and farthings were coined. Like the issue of 1799, the bust is smaller than that appearing on the cartwheels. Again the bust faces the right, is draped and laureled. It differs from the two preceding issues in that the drapery is looped to the shoulder where it is held by an ornament containing nine beads. On oblique lines which shade the truncation of the shoulder is the letter K after which is placed a dot.

George IV's first copper issue, in 1821, was of farthings only, as the design by Benedetto Pistrucci displeased the king. For the first time Britannia is helmeted. New dies were engraved by William Wyon from which pennies, halfpennies and farthings were struck in 1825. The new design contains a smaller bust with neck undraped, the head presenting

a less heavy effect. A six-petaled flower divides date from inscription on each side. The reverse, too, is changed. Britannia faces right and the olive branch is missing. The head and paw of a lion which appear on the first issue are missing, and in the exergue appears the national emblem, composed of intertwined rose, thistle and shamrock.

William IV retained the reverse design of the second type copper coins of George IV. On the obverse, the king's head faces right, without crown, laurels, or drapery. The initials of William Wyon, the engraver, are on the truncation of the neck. The short reign of William IV, from 1830 to 1837, accounts in part for the scarcity in fine condition of his coins.

Under Victoria, the three denominations of former reigns were repeated, supplemented by third-farthings struck for use in Malta, and half-farthings and quarter-farthings struck for use in Ceylon. By proclamation in 1842, half-farthings were made current in England, but they never came into general use. George IV and William IV had issued third and half-farthings for colonial use.

The first, or copper, issue of Victoria portrays a youthful bust of the queen, facing left. Her wavy hair, crossed by ribbons, forms a knot at the back of her head, from which a loose curl falls. Wyon's initials are on the truncation until 1858, in which year they are both present and absent. In 1859 and 1860, the truncation is plain on the penny. Although ornamented trident only is used on the reverse of halfpenny and farthing, plain and ornamented tridents are used on the penny, the latter from 1839 until 1853. From 1853 to 1857, inclusive, the trident appears both plain and ornamented. The coins of 1858-60, inclusive, bear the ornamented type only.

Copper currency was replaced in 1860 by bronze which consisted of 95 parts copper, 4 parts tin, and 1 part zinc. The substitution was made because bronze is harder and more durable, allowing the coins to be made thinner and of lighter weight. Another reason sometimes advanced is that bronze coins are freer from an unpleasant odor. Bronze patterns were struck by the mint in 1857, 1859, and 1860, anticipating the changeover.

Type collectors of the copper series will do well to follow the five classifications of Ernest Bramah in his "English Regal Copper Coins." As variety headings Bramah lists errors, corrected errors, altered dates, irregular punctuation, and miscellaneous.

Though few in number, errors are the easiest to classify. In chronological order, the best known errors are: The 1672 and 1673 halfpennies of Charles II, on which the first word of the inscription reads CRAOLVS; the 1673 farthing of Charles II with the last word reading CAROLA; the 1673 farthing with BRITINNIA in the inscription; the 1696 halfpenny of William III with inscription reading GVLIELMVS TERTVS; the 1697 farthing of William III, inscription, GVLILEMVS; the 1699 halfpenny of William III, reading BRITANIA; the 1700 farthing of William III, inscription misspelled RRITANNIA; the 1700 halfpenny reading GVLIELMS; the 1700 halfpenny with the inscription GVLIEEMVS; the 1730 George II halfpenny with name misspelled GEOGIVS; the 1772 George III halfpenny with name misspelled GEORIVS; the 1844 Victoria third-farthing minus G on reverse and with

second colon omitted; and the 1856 farthing with name misspelled VICTOEIA.

Altered dates, or overdates, also present a short list: The 1721 farthing and halfpenny of George I altered from 1720, the former in two, and latter in three varieties; the 1734 halfpenny of George II altered from 1733; the 1739 George II halfpenny altered from 1735; the 1754 George II farthing altered from 1750; the Victoria penny of 1848, altered from 1846; the same date altered from 1847 (2 varieties); the 1854 from 1853 penny; the 1860 from 1859 penny; the 1848 from 1847 halfpenny (3 varieties); the 1858 from 1857 halfpenny; and the 1859 from 1858 halfpenny.

By "corrected error," Bramah means a die error was discovered and corrected before it was used in coinage. One letter, cut in error, shows under another, cut to correct it. This type error occurs in all reigns except those of Anne and George III.

Irregular punctuation accounts for many varieties. Missing periods are frequent, especially in the reigns of William and Mary, William III, and Victoria.

As miscellaneous, Bramah includes spacing differences, missing or irregular serifs, double cuts, irregular inversion, and varied design.

The copper coin, leaving the British scene in 1860, is now a collectors' item. The tiny coppers of Roman occupation, the cartwheels of the 18th century, and the farthings of the Victorian shopkeeper were an integral part of Britain's life . . . the lowly cogs of England's economy.

BIBLIOGRAPHY

- Batty, D. T. *Descriptive Catalogue of the Copper Coinage of Great Britain*. 1868.
- Bramah, Ernest. *English Regal Copper Coins*. London: Methuen & Co., Ltd. 1929.
- Brooke, George C. *English Coins*. London: Methuen & Co., Ltd. Second Edition, 1942.
- Burgess, Fred W. *Chats on Old Coins*. London: T. Fisher Unwin. 1913.
- Garside, Henry. *British Imperial Copper and Bronze Coinage, 1838-1920*. 1920.
- Montagu, H. *The Copper, Tin and Bronze Coinage and Patterns for Coins of England*. London: Bernard Quaritch. Second Ed., 1893.
- Oman, C. *The Coinage of England*. 1931.
- Pinkerton, John. *An Essay on Medals*. 1808.
- Rawlings, Gertrude B. *The Story of the British Coinage*. London: George Newnes, Ltd. 1898.
- Seaby's Coin and Medal Bulletin*:
- Askew, Gilbert. "The Coinage of Roman Britain," Feb., 1949, p. 50, Mar., 1949, p. 108.
- Dausay, John M. *Twopence, 1797*. July, 1946, p. 7.
- Wells, Edgar. *Concerning Coppers*. August, 1947, p. 319.
- Wells, Edgar. *Thoughts of the Copper Twopence*. March, 1948, p. 110.
- Burnham, Paul. *Farthings*. April, 1948, p. 152.
- Wells, Edgar. *The Old Bailey Deals with a Coiner*. May, 1948, p. 204.
- Swanson, David. *Who Was Britannia?* July, 1948, p. 310.
- Peck, C. W. *English Regal Copper Coins, under Coin Day, 1948*. August, 1948, p. 350.
- Mason, C. L. "Current Pennies," a talk, under London N. C., account of club meeting. November, 1948, p. 504.
- Potter, G. R. L. *Cartwheel Twopence, 1797*. December, 1948, p. 555.
- Wells, Edgar. *Mr. Pepys and the Coins of the Restoration*. February, 1949, p. 58.
- Thorburn, W. S. *Coins of Great Britain and Ireland*. 1884.

MOTTOES AND INSCRIPTIONS ON ENGLISH COINS

Raymond J. Walker

The following paragraphs on the mottoes and inscriptions found on the coins of England are based upon a single evening of research into this interesting subject. There may be omissions, but it is believed that most of the common mottoes have been included. Mottoes became popular back in Plantagenet times and some one at the court of Edward III, 1327-1377, should be credited with establishing mottoes that are still retained in an abbreviated form. On a gold noble of the fourth coinage of Edward III, before the Treaty of Bretigny, 1351-1360, we find a quotation from the Gospel of St. Luke, iv, 30 on the reverse of the coin: "But Jesus passing through the midst of them went His way." The Latinized inscription reads: IHC. AVTEM TRACIENS P MEDIUM ILLORVM IBAT. This coin has a variety that may be classed among the freaks of numismatics. On the obverse there is a half-length portrait of the King with sword and shield standing in a ship. On some of the coins the sword is behind the King's arm. The same quotation from St. Luke was used by Henry VIII on the sovereigns of his second and third coinage; also by Edward VI on the reverse of the sovereign of his fourth coinage, and by Elizabeth on her hammered coinage of gold ryals, first issue, 1560-1572.

Henry VI, 1422-1461, has this legend on the reverse of a gold angel: PER CRVSE TVA SALVA NOS XPC REDEMT (By Thy Cross, Save Us, O Christ, Our Redeemer.) This coin was struck at Bristol. The same motto was used by Richard III, 1483-1485, and by the Tudor monarchs, Henry VII and Henry VIII on their gold angels. The angel was so-called from the figure of the Archangel St. Michael piercing the dragon, which appears on the obverse of these coins. On a quarter-noble struck in gold by Henry VI we find the reverse motto reads: EXALTABITVR * IN. GLORIA (He Shall Be Exalted in Glory).

Edward IV, 1461-1483, struck coins in gold known as rose nobles or ryals. The rose and sun was the badge of this King, which he is said to have adopted because of the appearance of three suns in the heavens immediately before his first battle, that of Mortimer's Cross, 1460, in which he was successful. Mock suns is a phenomenon beyond the scope of this article, but he actually saw what appeared to be three suns, and it wasn't all a figment of his imagination. On a half rose noble of this monarch we find a quotation from Psalms vi, 1: "O Lord, Rebuke Me Not in Thine Indignation." It actually appears on the coin in Latin: DOMINE NE IN FVRORE TVO ARGVAS ME. On a silver groat of the same reign we find the motto: POSVI DEUM ADIVTORE MEUM (I Have Made God My Helper). The latter motto was also used by Henry VIII on his shilling or testoon in the third coinage of his reign (1543).

The earliest English coin with a date, 1494, was the Tournai groat struck in the Low Countries for the Pretender, Perkin Warbeck, who landed in Cornwall and was executed in 1499. The motto on the obverse of this groat is: DOMINE SALVVVM FACI REGEM (Lord, Save the King), and on the reverse is the famous handwriting on the wall quotation which appeared before the fall of Babylon: MANEL. TECKEL. PHARES. The words on the coin are punctuated with double barred crosses. Now it would appear that the title of the English national anthem "God Save the King" originated with this doubtful English groat struck in a foreign land, but if we look backward it is but an abbreviated form of the personal prayer of Henry VI inscribed on the angel.

The Tudors, Henry VII and Henry VIII, followed the mottoes of the Plantagenet kings, and we may pass on to the coins of Edward VI, 1546-1553, who had inscribed on a gold half-sovereign of his second coinage the motto: SCVTVM FIDEI PROTEGET EVM (The Shield of Faith Shall Protect Him). This is on the obverse, and the usual titular legend, EDWARD VI DG AGL FRA Z HIB REX (Edward VI by the Grace of God of England, France and Ireland, King) is found on the reverse. On a silver shilling of this King the reverse motto consists of a quotation from Proverbs xiv, 27

and date: TIMOR DOMINI FONS VITE MDXLIX (1549) (The Fear of the word is a Fountain of Life).

Mary, 1553-1558, has a quotation from Psalms cxviii, 23, on the reverse of her gold sovereign of 1553: A DNO FACTV EST ISTV Z EST MIRA IN OCVL NRIS (This Is the Lord's Doing and It Is Marvellous in Our Eyes). This same inscription was used on her gold angels and on her later angels sponsored by herself and her husband, Philip of Spain. On her silver groat she went in for a bit of propaganda and alluded to her attempts at a reconciliation with Rome: VERITAS TEMPORIS FILIA (Truth, the Daughter of Time). On the Philip and Mary shilling of 1555 we find the old "I Have Made God My Helper" quotation.

Elizabeth, 1558-1602, in addition to the old St. Luke quotation of the days of Edward III's noble coinage, used a modification of Edward VI's: "The Shield of Faith Shall Protect Her," the Latin EAM taking the place of EVM. This motto was also used on her pound sovereign, a hammered gold coin, issued from 1592 to 1601. On her angels, also coins of hammered gold, struck from 1558 to 1578, she used Mary's quotation from Psalm cxviii, 23, but omitted the words "in our eyes." In 1561 milled gold coinage was introduced into England from France by Eloye Mestrell. On these coins, such as half sovereigns, crowns and half crowns, we find: "The Shield of Faith Will Protect Her." On both her hammered and milled silver coins Elizabeth used "I Have Made God My Helper." On a pattern groat of 1601 the motto reads: AFFLICTORVM. CONSRVATRIX (Preserver of the Afflicted), and on another pattern coin, probably a farthing, in silver, we meet with the popular "God Save the Queen," a variation of Perkin Warbeck's "Lord, Save the King," and a shortening of Henry VI's prayer motto.

James I, 1603-1625, who ruled a united Britain, referred to his position by using the quotation from Ezekiel xxxvii, 22: FACIAM. EOS. IN GENTEM. VNAM (I Will Make Them One Nation). The entire verse reads: "I will make them one nation in the land upon the mountains of Israel; and one King shall be King to them all: and they shall be no more two nations, neither shall be divided into two Kingdoms any more at all." This motto was used on his gold unite (unity) of the second issue, 1604-1619. It was also used on his gold laurel, a twenty-shilling piece, which also gives us the first example of the laureate bust on English coinage. James took great delight in being represented as the "Caesar Augustus" of Britain. On his gold double crown for 1605-6 he used the motto: HENRICUS. ROSAS. REGNA. IACOBUS (Henry (united) the Roses, James the Kingdoms), referring to the union of the white and red roses of Lancaster and York in the person of Henry VII, and the union of the kingdoms of Scotland and England in the person of James I. This motto was also used on the gold half laurel or ten-shilling piece of James I.

On his thistle crown, struck in gold, which had the English rose on the obverse and the Scotch thistle on the reverse, he used the motto: TVEATUR. VNITA. DEVS (May God Guard These United, i. e. Kingdoms). On his gold rose ryal of 1605 to 1619, he made use of the old quotation from Psalms used by Mary and included "in our eyes," which had been omitted by Elizabeth. The same quotation mottoed his gold spur ryals of 1605 and 1606, his gold angels of 1607 and the gold rose ryal or 30-shilling piece issued from 1619 to 1625. On his silver crowns this "educated fool" further extended his pedantry, using a quotation from Psalms lxviii, 1: EXVRGAT. DEVS DISSIPENTVR. INIMICI (Let God Arise (and) Let His Enemies Be Scattered). On his silver penny the obverse motto reads: I.D.G. ROSA SINE SPINA (James by the Grace of God, a Rose without a Thorn), and on the reverse the Latin equivalent of "May God Guard These United." It is possible that this coin inspired the line in Robert Herrick's (1591-1633) "The Rose," in which the poet writes: "But ne'er the rose without the thorn." On a silver crown of the second issue, 1604 to 1625, there is a quotation from Matthew xix, 6, that well known command from the wedding ritual: "What God Hath Joined Together, Let No Man Put Asunder." In Latin it reads: QVAE DEVS CONIUNXIT NEMO SEPARET. The coin, however, probably refers to the union of England and Scotland. Farthings of copper struck by patent granted to Lord Harrington of Exton have on the obverse two sceptres beneath a crown which are symbolic of the united kingdom.

Charles I, 1625-1648, struck gold unites of twenty shillings at the Tower

Mint. These coins had the mint mark of a Negro head on both sides, and the reverse motto reads: FLORENT CONCORDIA REGNA (United Kingdoms Flourish). Gold crowns of the first issue struck at the same mint in 1635 have a motto on the reverse which reads: CVLTORES. SVI DEVS. PROTEGIT (God Protects His Worshipers). On a silver crown of 1630 we find a reverse motto: CHRISTO.AVSPICE.REGNO (I Reign Under the Auspices of Christ), referring to the divine right of kings, and the same motto appears on subsequent issues of crowns in this reign. On a penny of 1630 the reverse motto is: IVSTITIA. THRONVM. FIRMA (Justice Strengthens the Throne).

Nicholas Briot at the Tower mint struck coins by machinery from 1632 to 1638. His double crown or ten shillings in gold has the "God Protects His Worshipers" motto, and the silver crown has the "Reign Under the Auspices of Christ" inscription. A pattern half groat in silver by Briot has a reverse motto, FIDEI.DEFENSOR (Defender of the Faith), a title granted first to Henry VIII by the Pope for his early defense of the Church of Rome against Lutheranism.

Charles I, before the battle of Wellington, September 19, 1642, declared that if successful he would protect the Protestant religion, laws of England and liberties of Parliament. A coin of three pounds struck in gold at the Oxford mint in that year has this promise confirmed in the inscription: RELIG: PROT: LEG: ANG LIBER: PAR RELIGIO PROTESTANS, LEGES ANGLIAE, LIBERTAS PARLIAMENTI. Also on the reverse is the quotation from Psalms lxviii, 1: "Let God Arise, etc." The declaration also appears on the gold unite struck at Oxford in 1644 and on the Oxford pound struck in silver dated 1642 and on other coins, including the silver shilling from the same mint in the same year. On this King's half crown struck at York he used the motto "I reign, etc." On a shilling struck at Pontefract Castle in 1648, during the defense by Colonel Morrice against Cromwell himself, the motto was: DVM: SPIRO: SPERO (Whilst I Live I Hope). When the king was beheaded the Colonel surrendered, but not before a shilling was struck for Charles II. On the marriage of Charles I and Henrietta Maria, daughter of Henry IV of France, June 13, 1625, a silver medal was struck bearing a motto modified from Virgil's Aeneid, xii, 68: FVNDIT. AMOR. LILIA. MIXTA. ROSIS (Love Pours Out Lilies Mingled With Roses).

The Commonwealth of England was not an atheist-inspired government as were the later great revolutionary republics of France and Russia. This is attested by the motto on the reverse of a gold twenty-shilling piece of 1653: GOD WITH VS. This motto was used in modern times by Germany in the form of "GOTT MIT UNS." Mill and screw coinage came into England under the Commonwealth. Blondeau was the designer. A pattern shilling of 1651 for England and Ireland had on the reverse an angel standing holding the shields of St. George and Hibernia and the motto: GAVRDED WITH ANGELES. 1651. This piece was designed by Ramage.

Oliver Cromwell, Lord Protector, 1656-1658, returned to Latin mottoes and his gold broad or sovereign of 1656 has on the reverse: PAX. QVAERITUR. BELLO (Peace Is Sought by War). On his silver crown of 1658 the edge was lettered with the inscription: HAS. NISI. PERITVRVS. MIHIADIMAT. NEMO (Let No One Remove These (letters) From Me Under Penalty of Death). This was to prevent clipping or the practice of shaving a little metal from each coin that passed through the hands of certain money changers.

The gold coronation medal of Charles II, 1660-1665, was designed by Thomas Simon and bears his initials T. S. The reverse has the motto: EVERSUS. MISSVS.SVCCVRERE.SECLO.XXIII.APR.1661 (Sent to Support a Fallen Age, 23 April, 1661). The regnal year of Charles II was reckoned from the death of Charles I. On a hammered crown of Charles II, also by Simon, we find the old motto of his father: "United Kingdoms Flourish." On a silver half groat "I reign, etc." was used as the motto. The milled coinage of the period 1661-1684 was from dies by Jan Roettier, of Antwerp, and they were struck with the mill and screw by Blondeau. On a five-guinea gold piece of 1684, so-called because the gold came from Guinea, the edge was lettered: DECVS.ET.TVTAMEN (An Ornament and a Safeguard) from Virgil's Aeneid, v, 262, and ANNO.REGNI.TRICESIMO.SEXTO. The "ornament and safeguard" motto had been used as early as 1662 to protect a silver crown. In 1684 a farthing of pewter with a copper stud

in the center, this center placed before striking, was issued with a lettered edge: NVMMORVM.FAMVLVS (The Servant of the Coinage). The celebrated petition crown by Thomas Simon, 1663, has the motto of the Order of the Garter: HONI SOIT QVI MALY PENSE (Evil to Him Who Evil Thinks). This famous designer also submitted a silver farthing pattern dated 1665 having a reverse motto: QVATUR. MARIA. VINDICO (I Claim the Four Seas). This motto gave offense to Louis XIV of France, and to avoid diplomatic quibbling the pattern was not adopted. Britannia appears on the coin and this was probably the beginning of Britannia rules the waves.

The coins of James II, 1685-1688, have the same edge-lettering as those of the preceding reign. The same mottoes continued under William and Mary, 1689-1694. However, there were pattern coins in which the designers showed a bit of imagination. A halfpenny struck in silver has a reverse motto of: HISCE SVFFVLTA (Supported by These) meaning the design—a crown supported by three pillars inscribed: RELIGIO LEX. ET LIBERTAS (Religion, Law and Liberty). Another pattern penny showing the French flagship "Le Soleil Royal" on fire has the motto: IGNIBVS. IMPAR (Unequal to Fire). Still another pattern has the inscription: IVNGIT. AMOR. PATRIAE Q. SALUS (The Love and Safety of Their Country Unite Them). The design shows two arms issuing from clouds and uniting to grasp a sceptre which passes through a crown. A farthing of half brass and half copper struck in this reign has the motto NON DEVIO (I Do Not Swerve).

Anne, 1707-1714, also continued the use of the edge lettering as practiced in the days of Charles II. "An Ornament and a Safeguard" is found on the edge of the Vigo crown struck in 1703 from silver taken at Vigo in 1702.

George I, 1714-1727, revived F. D. (Defender of the Faith) and made it part of the titular legend on the obverse of his gold five-guinea piece of 1720. George II, "snuffy old drone from the German hive," 1727-1760, has the word LIMA on his gold guinea of 1745, which indicates that it was part of Anson's loot brought back from the west coast of South America via the Cape of Good Hope. Silver coins of this reign also bear the word LIMA, indicating they were made from part of the booty.

George III, 1760-1820, did nothing new in the way of mottoes. A pattern coin by Wm. Wyon in 1817 offered: FOEDUS INVIOLABILE (An Inviolable Treaty). On a halfpenny of 1788 a new edge inscription of Biblical origin appears: RENDER TO CESAR THE THINGS WHICH ARE CESARS.

George IV, 1820-1830, and William IV, 1830-1837, did nothing in the way of new numismatic mottoes, and Victoria, 1837-1902, gained some notoriety when the long titular legend was cut to "VICTORIA REGINA 1849" on a florin that was called the Godless florin. C. H. Weiner, engraver of the Belgian mint, submitted a design for a shilling in 1865 with a solution for a short motto, "VICTORIA DEI GRATIA," including the fact that the Queen existed by God's grace.

The Bible and Virgil seem to have been the only sources of mottoes used on English coins, and the famous "God save the King" probably originated in a mediaeval oath of a Plantagenet who swore by the Cross and Christ his Redeemer and prayed for salvation. By the Rood was another form of the polite oaths used also as a battle cry, and By God's Wounds in time became Zounds. So did the prayer in time develop or rather diminish to plain GOD SAVE THE KING.

VI SPAIN

"NUMISMATIC TATTOOING"

P. K. Anderson

Since publication of the article on "The Coinage of Spain" in *The Numismatist* for January, 1953, I have received numerous letters of inquiry on various phases of Spanish coinage. At least a dozen of them had questions concerning the multiple counterstamps on the copper coinage of Philip IV and most requested additional information. Unfortunately, I know very little about the subject and the only information I have was obtained from the works of Alois Heiss who published a three-volume general description of the "Monedas Hispano-Cristiano" in Madrid in 1865. Under the circumstances all I can do is translate that part of Heiss which is pertinent and to give a description of the various counterstamps that I have in my own collection. A rather free translation of Heiss follows; I have done this because a literal translation would be stilted and a free one gives the same results:

An ordinance of August 7, 1628, directed that the copper coinage be reduced to one-half of what it had been previously by which it would return to the value that it had before the year 1602, in which year Philip III had doubled the value of all of the copper coinage.

An ordinance issued in Madrid, dated March 12, 1636, ordered that all of the counterstamped copper coinage be gathered together to be re-counterstamped at the mints, by which manner those that had been valued at four maravedises would rise to 12 and those of two to six with two counterstamps; one of which would be the year crowned and the other the value so that each piece would have the two counterstamps in addition to the old one.

On April 30, 1636, there was published a decree fixing at 25% the premium on the exchange of copper

for silver or gold. A decree of January 29, 1638, commands that the copper money which circulates in this kingdom is being consumed under present methods and for this orders are as follows: "suspend generally all of the money of copper which has not been counterstamped and in order that our subjects do not experiment to the detriment of their means there is proposed the expedient that they make and receive payments from The Royal Treasury in copper bullion."

The premium for the exchange of copper into silver was fixed at 50% by decree on September 7, 1641. Another decree on October 27th of the same year, sent from Madrid, ordered that the pieces of money, of two and four maravedises, from the Segovia mint be counterstamped and those of two pass at six and those of four at twelve.

By ordinance dated in Zaragoza August 31, 1642, the value of the copper coins was reduced to one-sixth part so that pieces of twelve maravedises circulated for two maravedises.

An ordinance from Valladolid dated March 12, 1643, ordered that "the ancient money of copper (that had been counterstamped in Valladolid in the year 1602, and afterwards by mandate of 1636, increasing its value to 12 and six maravedises and which had been later reduced to two and one maravedi) from this day circulate and be valued at eight and four maravedises not including those of the mint at Segovia recently counterstamped."

On November 11, 1651, an ordinance was published commanding that all of the copper coins return to the value they had before the reduction of September 15, 1642, except the ancient coins struck before the year 1597 which were to circulate at four and eight maravedises as before and the premium for silver not to exceed 50%.

A decree dated June 25, 1652, reduced to one-fourth the heavy coins struck in Segovia.

The ordinance published in Madrid November 14, 1652, ordered that the

coins commonly called "calderilla" not circulate as money and the heavy coppers of Segovia circulate without limit, silver and gold to have no premium and doubloons (de a dos) not to be valued at more than 28 reales.

On the 19th of this same month and year the ordinance of November 14, 1652, was suspended in that part concerning the premium.

In the year 1654 it was ordered that the ancient money called "calderilla" be returned to circulation at the value it had before and that it again be counterstamped, returning to the owners one-half of its value and the government retaining the other half.

On October 30, 1658, it was ordered that the heavy copper coins be destroyed and in their place others be struck of the same weight as the "calderilla." This money to have a circular border and in the center the name PHILIPPVS in monogram with a crown above and on the other side the word REX with a crown above and the value below.

An edict authorized in Aranjuez on May 6, 1659, ordered the heavy copper money of four and two maravedises reduced to one half.

An ordinance of September 11, 1660, ordered that the heavy coppers which circulate at two maravedis each be melted and restruck so that each marco which now has 34 pieces of two maravedises will have 51 pieces valued at four maravedises.

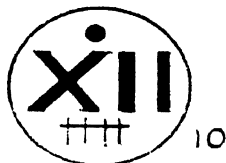
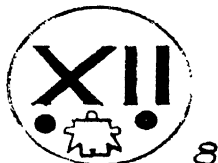
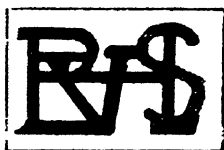
A glance at the foregoing and it is easily realized what would happen to a copper coin after passing through as many changes in value as is indicated. Each time that the value was changed the coins were counterstamped, sometimes on both obverse and reverse. Practically nothing of the original coin would remain visible and even the counterstamps would be counterstamped. To a collector who is fussy about the condition of his coins they would certainly be unacceptable. To be honest with you I have found most of my coins of this type in dealers' junk boxes. Every time I enter a dealer's place of business I ask to see the junk box and invariably find a few. The usual classifications of very fine, fine, very good, good, fair and poor do not suffice so I have added two more; W for wretched and D for deplorable.

In my collection of Spanish coins I have 132 pieces with multiple counterstamps on which I have been able to identify 60 different counterstamps. These 60 counterstamps are shown on the accompanying plates which were prepared as follows: the coins were photographed and then enlarged to double their actual size. The counterstamps were outlined in white ink and then traced on transparent drafting cloth from which blue prints were made.

A study of the plates shows that there are three types of counterstamps: monograms, denominations and dates. There are two monograms which are always found on the same coin. One of PHILIPPVS (Nos. 1, 2 & 3) and one of REX (Nos. 4 & 5). Number 3 is definitely a forgery as the letters are poorly formed and the S is backward and the whole counterstamp has the appearance of falseness. It is probably a contemporary job but went right on circulating as there are later counterstamps on the coin that are genuine. All of the punches used to make the monograms are badly broken and misshapen and somewhat out of line as can be seen by studying the plates.

The denominations are XII, VIII, 8, VI, and IIII. The plates also show an X (Nos. 40 & 45) but I am unable to explain it as no provision was made for a coin of 10 maravedises value. It is probably the remains of the monogram REX but a close examination of the coin with a strong glass does not show the remains of any other letters. Nos. 41 & 46 are obverse and reverse of the same coin which is a two maravedises of Philip III dated 1601. This is undoubtedly the counterstamp ordered by Philip III in 1602 that is referred to in the first paragraph of the translation and which was rescinded by that ordinance.

The series of XII maravedises seems to be complete as all of the mint marks seem to be present. The mint marks of Burgos, Granada, Madrid, Seville and Toledo are easily recognized as they are simply





19



20



21



22



23



24



25



26



27



28



29



31



32



33



30



35



36



37



34



38



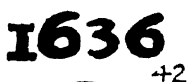
39



40



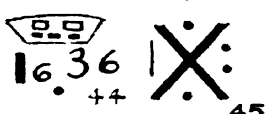
41



42



43



44



46



47



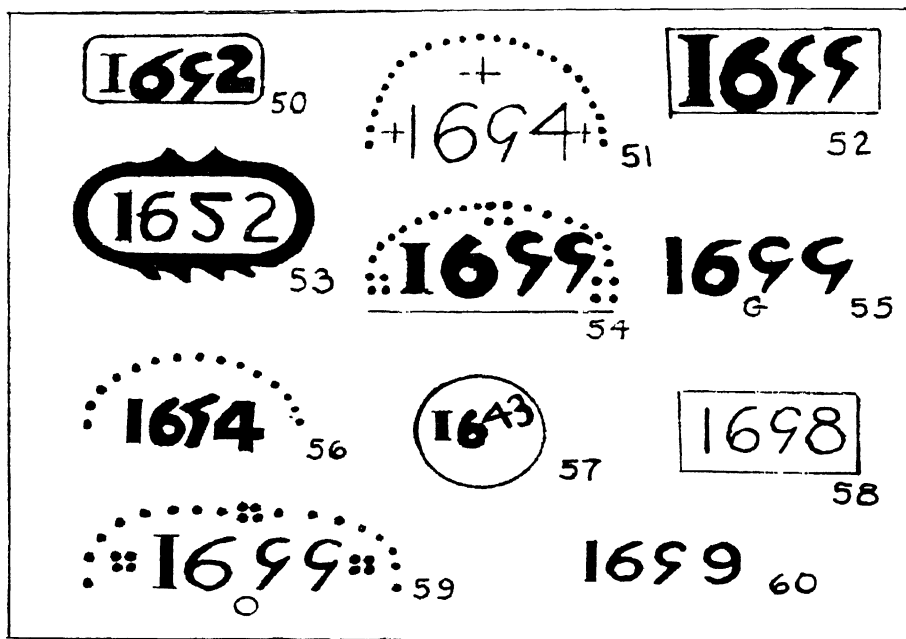
48



49

the first letter of the name, with the exception of Madrid which is usually a monogram of the first and last letters. There are, however, a few mint marks that might be troublesome for a collector who has not specialized in the Spanish series. The one that looks like some trapper has hung a muskrat skin on the door to cure (No. 8) is supposed to be a bat and is the mint mark of

which could be the missing mints as there are no mint identifications on any of them. Nos. 31 & 49 are from the same coin as are 18 & 47 and 26 & 54. These three are beautiful jobs of counterstamping and on all three of them the date is stamped four times on one side and the denomination four times on the other side and as the counterstamps are evenly spaced they almost look



Valencia. Then there is another that looks like a frightened insect (Nos. 14, 21 & 25) but is really a pomegranate and is another mint mark for Granada. The third one looks like a picket fence (Nos. 10 & 43) but is the aqueduct of Segovia.

The VIII maravedises is not complete as there are several mint marks missing. Burgos, Granada, Madrid, Seville and Toledo are here. I don't know, of course, whether all mints counterstamped all denominations or not but apparently Segovia and Valencia are missing. In this series an Arabic "8" appears

like struck coins. All are on smooth flans with no remains of the original coin visible.

The VI maravedises is also apparently incomplete with Burgos, Granada, Madrid, and Seville present and Segovia, Toledo and Valencia absent.

The most difficult counterstamp to identify definitely is that of the IIII maravedises. This is not on account of the lack of counterstamps of this value but because most of them have been partially obliterated by later stamps. I could only find four that I felt justified in tracing and

on only one of them (No. 43) could I see any signs of a mint mark.

Dates are incomplete but I do not know that all dates were used. There are eleven different dates (between 1622 & 1659) on the coins under study. The Spanish 5 of the period is a bit confusing and is sometimes read as 9. No. 53 on the plates does not conform but what we seem to have is the figure 2 retrograde and upside down. How they managed it I am at a loss to say as either one or the other would be an easy mistake but in combination it must have been deliberate. No. 57 is, of course, two dates stamped one on top of the other.

Several letters sent to me have

asked "which are the rare ones." It is impossible to tell at present and the only way that anything could be done toward establishing comparative rarity would be for all collectors to examine their coins and forward their findings to a single person for recording. In my collection, the most common are the monograms of which there are 29. Of the denominations the VIII of Madrid is present 12 times. Several of the remainder are represented by only one example.

If enough people are interested, I will volunteer to keep records to determine rarity but little will be gained unless a large number of collectors send in data.

Coins of Spanish Republic of 1873—1874

One phase of the subject I am dealing with is unique among national coinages—the idea of having two dates on the same die. Initiated by the Regency of General Serrano during the Interregnum of 1868-1870, in 1869, the practice was continued until well into the twentieth century—about half a century. The regular date occurs in the usual manner, but an auxiliary date is placed in the die with a punch containing the date of coinage, incuse. The auxiliary date is divided between two six-pointed stars upon the obverse, left and right of the date or the word ESPANA. On 20 and 50 centimo pieces only the last two figures appear, i.e., 6 on the left, 9 on the right, while the full date appears on the large coins, 18 to left, 69 to right. As is common to many countries, the initials of the Director of the Mint are required by law to be placed upon the coin.

The coins of the first Spanish Republic, 1873-1874, are to be told only by two things: The auxiliary date is 1873 or 1874 while the regular date is 1870 or 1871 on the same coin; the Director's initials are D. E. instead of S. N. or S. D. The regular dies of two earlier regimes were used, without altering the regular dates upon them; evidently the last dies of the denomination desired were used, regardless of the regime the coins produced would purport to represent.—Excerpt from "The First Spanish Republic, 1873-1874, and Coins of Spain" by Sidney Haas, *The Numismatist*, May, 1934.

THE COINAGE OF SPAIN

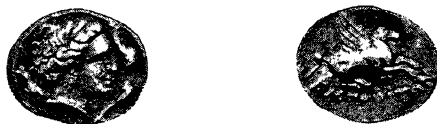
P. K. Anderson

(With the exception of the first coin illustrated and the 3 reales of Charles and Johanna, illustrations are of coins in the collections of the American Numismatic Society and The Hispanic Society of America.)

The early history of Spain is lost in antiquity but that it was inhabited by members of the Cromagnon race is known by archaeological findings. The principal remains of the Cromagnon race are the pre-historic paintings in the cave at Altamira, near Santander, in northern Spain. These paintings were discovered by Marcelino de Sautuola, a lawyer, in 1879. Until very recently the Altamira caves were the largest known gallery of Cromagnon art but discovery of Lascaux cave in southern France has now relegated Altamira and its neighboring caves of Castillo and La Pasiega to second place. The Cromagnons are considered generally as Paleolithic men for their implements were of rough stone. Neolithic man, who used polished stone, followed the Cromagnon man many thousands of years later. Neolithic man was in turn followed by men of the ages of metals (copper, bronze and iron). The age of iron coincided with the entry into Spain of peoples who come within the sphere of recorded history. These were the Iberians. Authorities are divided as to the origin of the Iberians but the majority claim that they were offshoots of the ancient Chaldeans and Assyrians and that they migrated to Spain via Africa. The origin of the Celts who were the next invaders of Spain is more certain. They were of an Indo-European race, and in the 6th century B.C. they entered Spain by way of the Pyrenees, coming from what is now the modern Balkan States. The Celts and the Iberians intermingled, forming the Celt-Iberian race.

Early settlements were made in Spain by the Phoenicians who established trading posts near present day Gibraltar. These posts were extended by the great Phoenician colony of Carthage who extended their trading as far north as Carthago Nova, now Cartagena, and to Saguntum, Murviedro in the middle ages, at present Sagunto. They also established themselves in the Balearic Islands. The maritime Greeks who had established a colony at Marsalla, in Southern France, pushed south and built trading posts at Emporia, now Ampurias, and at Rhoda, now Rosas.

The honor for the earliest coinage in Spain is in doubt but it is either the Carthagenians at Gades and Saguntum or the Greeks at Emporia and Rhoda who should get the credit. I show here a drachma of Emporia



Drachm of Emporia, Circa B.C. 300

and an uncia of Gades. This was soon followed by the coinage of the Celt-Iberians in northeast Spain, the Turdetans in southeast Spain and

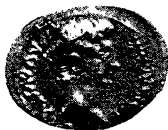
the Lusitanians in what is now modern Portugal. Galicia had no coinage until much later during the period of the Visigothic rule. Coinage was very prolific during this latter period as Aloiss Heiss, in his book on the coinage of ancient Spain, shows 68 communities which struck coins bearing the Celt-Iberian language. Here is a denarius of Osca which is



Denarius of Osca, Circa 1st to 2nd Centuries B.C.

the most common coin of the entire series and an aes of Samala, which is one of the rarest. Of the coinage of Hispania Ulterior there were nine cities which used either Turdetan or Phoenician alphabets. Here is an aes of Obulco. Lusitania struck no coins until the Roman conquest.

Next come a few bilingual coins and then the huge coinage struck in Spain by the Romans. During the Roman period there were 180 distinct places of coinage. The coinage of ancient Spain was prolific and there are literally thousands of different coins, not counting varieties. These coins are very common and are reasonably cheap as many of them may be had for \$1.00 or a little over. Condition, however, is another story as even a coin which has seen no circulation leaves much to be desired and collectors of this series must content themselves with less than perfection. The Roman series of ancient Spain ends with the death of Caligula in 41 A.D. There are, however, coins of the later emperors, Galba, Vitellius, Vespasian and Hadrian, which refer to Spain and which may be included in a collection of Spanish coins. I show you an aes of



Denarius of P. Carsisius for Emerita Augusta, B.C. 24-22

Caesar Augusta and a denarius of Emerita, both in beautiful condition.

The Roman influence in Spain did not end, even politically, in the year 409 A.D. which marked the first successful invasion of the Germanic hordes but continued for some time thereafter. Numistically, however, Spain was sterile until the Visigothic invasion. In the year 409 A.D. the Vandals, Suevians and Alans entered Spain and the Roman downfall in Spain began. These Germanic people settled in Galicia and Lusitania but in 420 A.D. the Vandals moved on to Baetica in southern Spain and in 429 A.D. they migrated again, going to northern Africa. In 414 A.D.

the Visigoths, under their King Ataulf, crossed the Pyrenees and captured Barcelona, which they ruled under the Roman emperor.

The first of the Visigothic kings to make a Spanish city the capital of the kingdom was Athanagild (554-567) who fixed his residence at Toledo. The next king, Liuva I, returned to France, leaving his brother Leovgild as ruler in Spain. On the death of the former, Leovgild became sole ruler and the capital returned to Toledo to remain thereafter in Spain. In 585 Leovgild defeated Andeca, King of the Suevians, and all of Spain came under Visigothic rule. The end of the Visigothic domination of Spain came with the defeat and death of Roderic at the battle of Segoyuela in 711 A.D. Numistically the Visigothic period was not too fertile. There are a few small gold coins struck by the Suevians but these are very rare and the majority of them are in museums. They are really beyond the means of the average collector. The Visigoths struck only one denomination, a gold triens, but they were struck for every monarch (16 of them) and at 64 different mints. None of the kings struck at all of the mints. Reccared, who was the most prolific, used only 28 mints. This is a very dangerous series for the amateur, as Becker "The Counterfeiter" worked in this series extensively. Carl Wilhelm Becker was born in 1772 in Spira, Germany. He was librarian and curator for Prince Carl Friedrich Ludwig Moritz von Isenburg. He counterfeited, aside from Visigothic coins, Greek, Roman and mediaeval coins. He died in 1830. My advice to collectors is to buy Visigothic coins through reputable dealers or recognized authorities. One thing to remember is



Triens of Reccared Struck at Toledo, 586-601 A.D.

that the Visigoths struck gold only. I show a triens of Reccared and one of Swinthila. Also a "Becker" of Egica and Wittiza.

King Wittiza (701-710) attempted to obtain the throne for his son Achila but Roderic, the candidate of the nobility, was successful and was crowned king in 710. Achila sought the aid of the Moslems in Africa and the Berber chief Tarik landed at Gibraltar. Roderic was routed and



Dirhem of the Umayyads Medinat al-Zahra Mint

killed in 711 at the battle of Segoyuela. By 718 the Moslems had overrun all of Spain but two small places in the Pyrenees mountains. In 755 A.D.

Abd-er-Rahman I, who was the last surviving member of the Umayyad Dynasty, escaped from Damascus and took refuge in Spain where he established the Califate of Cordova. With the death of Hesham III (1031 A.D.) the Umayyad Dynasty is considered as having terminated. The Moslem Kingdom was broken up into taifas and there were as many Emirates as there were walled cities and strongholds. In 1086 a tribe of Moslems, calling themselves Almoravides (religious men) invaded Spain and proceeded to subdue the independent Emirs. The rule of the Almoravides lasted for only a short time as in 1146 a tribe of Moors called Almohades or unitarians took over Spain. In the meantime the Kings of Castile, Leon, Aragon and Navarre waged spasmodic war against the Moslems until on January 2, 1492, Boabdil, the last ruler of Granada, capitulated. I show here a dinar of Abd-el-Mu'min (1130-1163) Calif of the Almohades struck at Seville and a dirhem of Abd-er-Rahman I struck at Cordova in 777 A.D.

The next series, which will be called the era of the Christian Kings, in reality overlaps the Moslem series. The Christian Kings are so-called, not on account of their piety, but to distinguish them from the Moslems who ruled in Spain during the same period. The coinage of the Christian Kings was so prolific that several books on the subject only scratch the surface. Therefore, for the purposes of this article the series will be much condensed with the hopes that several more articles may be developed.

When the Moslems of Africa overran Spain after the death of Roderic, the Visigoth, there remained two focal points unsubjugated. These areas surrounded Pamplona in the Pyrenees and Oviedo near the Bay of Biscay. The rulers of these two strongholds gradually expanded their holdings. Charlemagne also pushed down from the North and took over the County of Barcelona. Pamplona eventually developed into the Kingdom of Navarre while Oviedo became the Kingdom of Leon. Mediaeval Spain began shaping up with the death of Sancho III of Navarre who died in 1035. Sancho III divided his kingdom into three parts; his eldest son Garcia inheriting Navarre; the second son Fernando receiving Castile; and to his illegitimate son Ramiro he gave the Kingdom of Aragon. Leon had developed in the meantime and we have the four principal kingdoms of Spain. At this same period there existed in northeast Spain Roussillon, and the Counties of Barcelona and Urgel, each with its separate ruler. These various kingdoms appeared and disappeared, were separated and rejoined by marriages, deaths and conquests.

Fernando I, the first King of Castile, was married to Sancha, who was the heir to the throne of Leon, so two years after inheriting Castile he became King of Leon by virtue of this marriage. Leon and Castile were united from 1037 until 1157 when Alfonso VII divided his realm at his death. They were separate kingdoms for 73 years when they were again joined and from that date on Leon ceased to be an independent kingdom.

Barcelona had become independent in 874 and was ruled by a Count. It was not a kingdom but was a County which was the fief of a Count. Ramon Berenguer IV (1131-1162) married Petronilla, daughter of Ramiro II of Aragon and his son by this marriage, Alfonso II of Aragon, united Aragon and Catalonia under a single rule.

Urgel and Roussillon, being practically without an independent coinage, will be omitted. Urgel had a few coins but they are very rare and difficult to acquire. Roussillon had coins during the period of Ferdinand and Isabella which are not uncommon.

Pamplona had expanded and under Inigo Jimenez, who died in 852, became the Kingdom of Navarre. On the death of Sancho IV Garces the throne of Navarre was inherited by Sancho V Ramirez who was King of Aragon. The two kingdoms were united from 1076 until 1134. On the death of Alfonso I of Aragon the kingdoms were again separated, Garcia IV Ramirez being elected King of Navarre. Exactly 100 years later the throne of Navarre passed, by marriage, to the French. It remained under French control until 1420 when it reverted again to Aragon. After a short interval of 54 years it returned to France and in 1512 the issue was finally settled when Ferdinand II of Aragon captured Spanish Navarre. The separation was permanent and the boundary between France and Spain made at that time exists today.

As stated previously in this article, Aragon came into existence with the death of Sancho III of Navarre. As time went on Aragon became, along with Castile, the predominating power and gradually absorbed the surrounding territories. Barcelona became a part of Aragon in 1162, Roussillon in 1172 and Urgel was absorbed in 1336. Jaime I "the Conqueror" of Aragon (1213-1276) began the conquest of the Balearic Islands by occupying Majorca in 1229. In 1232 Minorca was subjected and the conquest was completed by the fall of Ibiza in 1235. His greatest prize, however, was the Kingdom of Valencia. Pedro III of Aragon (1276-1285) married Constance, the daughter of King Manfred of Sicily and when Manfred was assassinated he put forth his claim to the throne alleging the claims of his wife, Constance. By the end of the year 1282 Sicily was controlled by Aragon. Sardinia became a dependency of Aragon in 1324 when it was conquered by the armies of Jaime II (1291-1327). Juana II of Naples adopted Alfonso V of Aragon and proclaimed him her heir. She died in 1435 and the throne of Naples was combined with that of Sicily under the name of the "Two Sicilies."

This, then, is the complicated picture of the era of the Christian Kings. It has been difficult to condense enough for a short article such as this and still make sense. I hope, in the near future, to develop at least two more articles covering this period.

The coinage of the Christian Kings was vast and coins were struck for Leon, Castile, Navarre, Aragon, Roussillon, Urgel, Barcelona, Valencia, Majorca, Sardinia, Sicily and Naples. During this period there were numerous "Pretenders," nearly all of whom struck coins. Here is a dinero of Urraca for Leon, a real of Alfonso, Pretender to the throne of Castile, a real in pure silver of Henry "The Impotent" of Castile, a carlino of Alfonso V for Naples, a dinero of Ramon Berenguer IV of Barcelona and a dobla de la banda of Alfonso V of Aragon.

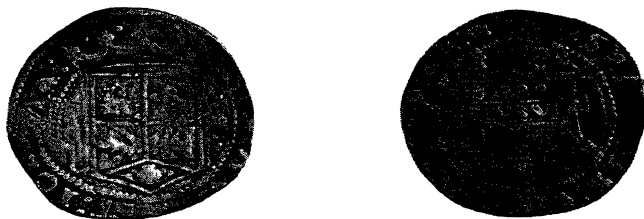
Ferdinand and Isabella, who were the sponsors of Christopher Columbus in his discovery of the Western Hemisphere, had one child who survived them, Juana or Johanna "la loca." Johanna was married to Philip "The Handsome" of the Austrian Hapsburgs. Philip died in 1506 and in 1516 Johanna inherited the throne of Spain. However, Johanna was not competent to reign so her son Charles was named regent and

ruled in her name. It was at this period that Spain had her greatest expansion. The New World was conquered and for over 300 years was the source of Spain's wealth. Charles had inherited, through his father, the Low Countries, Burgundy and Luxembourg. Johanna was Queen of Castile, Aragon and Navarre, the Castillian dominions in Africa and America, the Roussillon, Sardinia, Naples and Sicily. Charles was also heir to the throne of Austria. He was elected Holy Roman Emperor in 1519 but the throne of Austria went to his brother Ferdinand. Charles was Charles I of Spain but as Holy Roman Emperor he was Charles V. Charles I abdicated the throne of Spain in 1556.



8 Reales of Ferdinand and Isabella, Seville Mint

The coinage of Charles and Johanna in Spain is scarce. Coins were struck for these rulers at the two great mints of Segovia and Valencia but were struck in the name of Ferdinand and Isabella and can only be identified by assayers' initials. The only easily acquired coins of this reign are those struck in Mexico and the copper 4 maravedis attributed to San Domingo. The San Domingo coinage is, however, a controversial subject and I'll probably be in trouble with my fellow collectors when I say that they were *not* struck in San Domingo. They were struck *for* San Domingo, I'll admit, but I believe that they were struck somewhere in Spain (probably Seville) and shipped to San Domingo for circulation. The coinage of Charles alone as Charles V of the Holy Roman Empire is much more common, especially for Milan, the two Sicilies and the city of Besancon. There was a small coinage (mostly gold) for Aragon, Valencia, Barcelona, Majorca, Roussillon, Sardinia and the Low Countries.

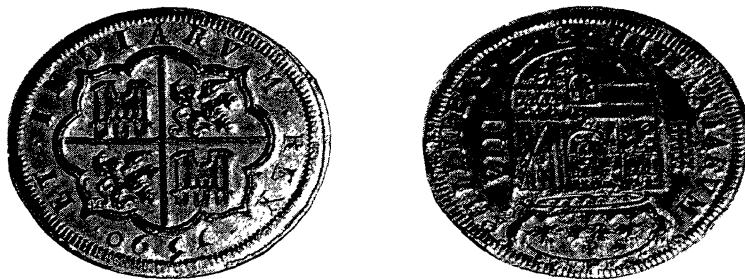


3 Reales of Charles and Johanna, Mexico City Mint

I have here a 3 reales of Charles and Johanna of Mexico and a 4 maravedis of San Domingo. Also a double ducat of Charles V for Valencia.

Philip II (1556-1598) was a cold and bigoted man. He was the only son of Charles I and was 29 years of age when he mounted the Spanish throne. He was married four times, his second wife being Mary I of England. The reign of Philip II was notable mainly for the expansion of Spanish territory in the Western Hemisphere and for the persecution of the Protestants. Another important event was the annexation of the kingdom of Portugal in 1581. Philip II died in 1598.

The coinage of Philip II was large, especially in the New World. The mint at Mexico City continued striking coins and new mints were opened at Potosi (1572) and at Lima (1568?) both in the Vice-royalty of Peru. Mints were in operation at Segovia, Toledo, Granada, Seville and Valladolid in Spain. Also for the Low Countries, Sardinia, Sicily, Naples, and Milan. There are coins for England and Ireland struck with Mary



8 Reales of Philip II, 1590 Segovia Mint

and coins as King of Portugal. Here is an 8 reales struck with the new press at the mint of Segovia in 1590 and an 8 reales of the Potosi mint, both in very nice condition.

Philip III (1598-1621) was the fourth son of Philip II and was born in Madrid on April 14, 1578. Philip III carried on the policies of his father and grandfather but without the success that had awarded their efforts. This reign is considered as the beginning of "the century of decline" for Spain.

The coinage of Philip III was not as large as that of his father, perhaps because the reign was shorter. Silver was struck in Mexico City, Potosi and Lima. The mints in Spain were Segovia, Madrid, Seville, Burgos, Cuenca, Pamplona, Valencia, Zaragoza and Barcelona and there was an emergency coinage in copper struck at Toledo for Oran in North Africa. There were also coins for Mallorca, Ibiza, Granollers, Solsona, Roussillon and Vich which carry no mint marks but were probably struck in the territory in which they circulated. There was also a coinage for Sicily, Naples, Milan, Sardinia and the Low Countries. Here is an 8 reales (1611) of Aragon which was struck in Zaragoza and is a very rare coin and a 2 maravedises for Oran in unusually nice condition for this coin.

Philip IV (1621-1665) was the third son of Philip III and was only 16 years of age when he inherited the throne of Spain. His reign was

one of disaster for Spanish greatness. An uprising in the Low-Lands resulted in the loss of the Protestant Netherlands in 1648. By the treaty of 1659 Spain gave up Roussillon and her former Burgundian possessions. Spain also surrendered Sardinia and a large part of the Catholic Netherlands. An uprising began in Portugal in 1640 which culminated in the loss of Portugal in 1668 during the reign of Charles II. The English also took over many of Spain's possessions in the West Indies.

Until very recently it was thought that the first gold coins of the Western Hemisphere were struck under Charles II. However, in 1936, a hoard of gold coins (known as the El Mesuno hoard) was discovered at Honda on the Magdalena river in Colombia. These coins are dated 1635 and have the mint mark N R for Santa Fe de Bogota. The writer was in Colombia when this hoard was found and acquired one of them. Coins were also struck at Mexico City, Potosi and Lima. In Spain, the mints of Segovia, Madrid, Seville, Pamplona, Valencia, Barcelona, Zaragoza, Toledo, La Coruna, Cuenca, Granada and Burgos operated intermittently. Coins were also struck for Mallorca and Ibiza. Other dominions were represented by coins for Sicily, Naples, Sardinia and the Low Countries. I have a 2 escudos (1635) of Bogota, a 50 reales (1628) which is the largest Spanish coin and a 16 maravedises (1664) of the La Coruna mint.

The Catalan revolt, which had the most prominence numismatically, deserves separate treatment. Catalonia had long been a nation so far as a separate language and institutions go and had objected for centuries to the absolutism of the kings, alleging that their charter rights were thus contravened. The danger of a French invasion resulted in the sending of troops to Catalonia where by law the Catalonians were required to furnish the troops with a room, a bed, a table, fire, salt, vinegar and service. Lack of funds was such, however, that more than this was exacted. In 1640 the Catalans formed a republic and made an alliance with France. The republic was short-lived and in 1641 the monarchical form of government returned with the recognition of the King of France as ruler. This state of affairs lasted until 1659 when Catalonia returned to the Spanish fold.

During the period of the republic (1640-1641) each municipality had its own coinage. Coins of the following municipalities are known: Argentona, Balaguer, Banolas, Barcelona, Bellpuig, Berga, Besalu, La Bisbal, Caldes, Cervera, Figueras, Gerona, Granollers, Igualada, Manresa, Mataro, Olot, Puigcerda, Solsona, Tagament, Tarrasa, Tarrega, Vich, and Villa Franca del Panades. All of the coins of the above are always in wretched condition and I doubt if any of them are known in respectable shape. They are all rare. After the return of the monarchy copper ardite and seisinós were struck in the names of Louis XIII and Louis XIV. They are common. A series of rare patterns were struck in 1642 by Louis XIII for Catalonia. I have here a 5 reales of Vich of which I am very proud. Also a 10 reales of Louis XIV for Barcelona.

Another occurrence during this reign that had numismatic repercussions and deserves special mention is the economic situation. On August 7, 1628, a decree was issued reducing copper coinage to half its former value. On March 12, 1636, a decree was issued calling in all money counterstamped under the above decree and ordered them re-

counterstamped, making those of a value of 4 maravedises, originally, worth 12 maravedises, and those having an original value of 2 maravedises being raised to 6 maravedises. This to be done with two stamps. On one side to be stamped the year with a crown above it. On the other side the new value in Roman numerals together with the mark of the mint doing the counterstamping. On October 27, 1641, another decree was published ordering the new coinage of the Segovia mint of the value of two and four maravedises to be recalled and stamped at three times its original value. Those of 2 maravedises being increased to 6 and those of 4 maravedises to 12. On August 31, 1642, the value was reduced to one-sixth so that pieces counterstamped 12 were valued at 2 maravedises. Again on March 12, 1643, a new decree rescinded the one of August 31, 1642, returning the coins to their value of 12 and 6 maravedises. On November 11, 1651, a decree was published ordering that "all of the base-metal money shall return to the value which it had before the reduction of September 15, 1642." (I can not find any other mention of September 15, 1642) "except the ancient money struck before 1597." Between the above decree and October 29, 1660, at least eight more decrees were published pertaining to this subject. It can be seen easily just what would happen to a copper coin under the foregoing circumstances. These examples of "numismatic tattooing" were counterstamped



"Numismatic Tattooing" of Philip IV

so many times that nothing was visible of the original coin and even the counterstamps were counterstamped. I have seen a coin with as many as 12 identifiable counterstamps and I have some in my collection with from 6 to 8 stamps which can be identified. This is much condensed and really deserves a paper of considerable length on this one topic. I'll see what can be done about it. I show here two examples of "numismatic tattooing" in rather nice condition.

Charles II (1665-1700) was only 4 years old when he inherited the

throne. He was an epileptic and was nicknamed "el Hechizado" or "the bewitched." Charles' mind never developed, and while he ruled for 35 years, it was in name only as he was incapable of making decisions himself. During the entire reign a regent was responsible for Spanish policy and the reign was a continuation of the decline of Spanish power. As stated above, Portugal was lost and other wars resulted in the loss of additional territory. Charles II died on November 1, 1700, without issue, and with him passed the rule of the House of Austria.

Charles II had mints in Mexico City, Potosi, Lima and Santa Fe de Bogota in the Americas which struck gold and silver. These are the coins known as "cobs" or "macuquina" and the planchet in most cases was smaller than the dies and it is seldom that a coin is found that contains the entire legend. There were mints in Barcelona, Segovia, Seville, Valencia, Mallorca, Ibiza, Zaragoza and Navarre. There was an 8 maravedises struck at Madrid for Oran too. Charles had a coinage for Sicily, Naples, Sardinia, Milan, and in the Low Countries from Brabant, Luxembourg, Guelders and Flanders. Most of these coins are found in wretched condition, one exception being the Maria or Ave Maria coins of



Real of Charles II, 1686 Segovia Mint

the mint at Segovia. These were nicely struck and are much sought for by collectors. I have here a set of 1, 2, 4 and 8 reales de Maria.

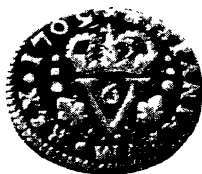
On the death of Charles II there were several claimants to the Spanish throne. The principal candidates were Philip of Anjou, grandson of Louis XIV of France and a member of the Bourbon family; and Charles, Archduke of Austria, the representative of the Hapsburgs. The war of the Spanish Succession began actively in 1702 and lasted until 1713. Philip of Anjou became King of Spain and ruled as Philip V. However, Spain lost the Catholic Netherlands and its possessions in Italy to Austria and Savoy. England also acquired Gibraltar and Minorca.

Charles of Austria, as pretender to the Spanish throne, issued 2 reales pieces for general circulation and copper dinero for use in Barcelona. These coins were struck in the name of Charles III. Here is a dinero for Barcelona and a 2 reales of Spain of the pretender.

The reign of Philip V (1700-1746) was long and filled with intrigues. Wars were fought but diplomacy made a more lasting impression historically. Treaties were made and broken and in 1734 Spain regained possession of the "Two Sicilies." In the meantime Philip V had abdicated on January 10, 1724, turning the throne of Spain over to his eldest son Luis. Luis contracted smallpox, however, and passed away on August 31 of that same year, having reigned less than 8 months. Philip resumed the throne and ruled until his death on July 9, 1746.

The coinage of Philip was immense, especially in the Western Hemi-

sphere where the same mints that had operated during the reign of Charles II, with the addition of a new one at Guatemala, continued pouring out gold and silver coins. It was during this period that the famous "Dos Mundos" or two worlds dollar was first coined. This "Dos Mundos" dollar is the "piece-of-eight" of pirate lore. Also the first appearance of the Proclamation coins or medals was made at this time.



6 Maravedises of Philip V, 1709 Valencia Mint

In Spain there were mints at Seville, Barcelona, Zaragoza, Segovia, Madrid, Valencia and Pamplona and there were coins for Mallorca and Ibiza. The coinage of Luis I is a very small issue due to his short reign. It is all scarce. Here is a pillar dollar from the Mexico City mint and a 2 reales of the Zaragoza mint, both of Philip V. Also a Proclamation piece of Luis I cast at Ageciras.

The reign of Ferdinand VI (1746-1759) was an uneventful one, primarily because it was a time of peace. Ferdinand, who took little part in Government and who displayed tendencies to melancholia and even insanity, was firmly of the opinion that Spain needed peace. He declined the offers of England to return Gibraltar and Minorca at the price of war with France. In 1759 he died without issue and was succeeded by his half-brother, Charles.

The coinage of Ferdinand VI was not particularly plentiful in Spain but the mints of the New World continued pouring out gold and silver. No crown-sized (8 Reales) coins were coined for this reign in Spain but the mints of Mexico City and Potosi turned them out in the millions. The minor mints of the New World were also busy. Also Proclamation pieces were produced by 18 different localities in Spain and 18 localities in New Spain. I use the word produced instead of coined as many of these pieces were cast. Spanish mints were Barcelona, Madrid, Seville, Segovia and Pamplona. Mints outside of Spain were Mexico City, Guatemala, Santa Fe de Bogota, Lima, Potosi and Santiago de Chile. Here is a cast Proclamation piece of Gerona and a one real of the Madrid mint (1751) which has had a tiny heart-shaped piece cut out of the center to make it legal tender in the Island of Martinique.

The rule of Charles III (1759-1788) was a wise one and while Spain regained none of her lost territories her prestige in Europe was the greatest it had been since the days of Charles V of the Holy Roman Empire. Minorca was returned to the Spanish fold in 1782 after 74 years of English possession. Spain was not an active participant in our Revolutionary War although she did furnish a small amount of munitions and supplies to the American Colonists. The Revolutionary War, however, had an influence on later Spanish history as the success of George

Washington set a precedent which was to be the goal of the Liberators in the Spanish colonies 35 years later.

The coinage of Charles III was large in the Americas but cannot compare with that of some of his predecessors. The same mints as before were in operation. In Spain there were mints in Madrid, Seville, Segovia and Pamplona. Segovia struck copper only. There was also a mint in Manila. Charles also had a coinage for Sicily and Naples as king of the Two Sicilies previous to his ascension to the throne of Spain. In 1772 the "Dos Mundos" type was abandoned in favor of the bust type.



4 Reales of Charles III, 1777 Seville Mint

Proclamation pieces were produced from 34 cities in Spain and 32 cities in the New World. I have here an 8 reales (1762) of the Seville mint and an 8 maravedises (1773) from Segovia.



Proclamation Piece of Charles IV, 1789 Seville Mint

Charles IV (1788-1808), the son and successor of Charles III, was born in Naples, November 12, 1748. Historically his reign was uneventful with the exception of the repercussions of the French Revolution and the rise to power of Napoleon. Continued skirmishes with the English resulted in the loss of most of the West Indies. Minorca, which had again been occupied by the English, was regained in exchange for Trinidad. In 1795, Haiti was ceded to France and in 1800 Louisiana became a French possession. Charles IV abdicated the Spanish throne on March 19, 1808.

Charles IV had coinage from mints of Mexico City, Nueva Guatemala, Santa Fe de Bogota, Lima, Potosi, and Santiago de Chile in the New World. It was during this reign that the coinage of the small $\frac{1}{4}$ real silver pieces was resumed in Mexico City and Potosi. This denomination had not been coined since the time of Charles and Johanna. The

mint in Manila struck copper Quartos and Octavos. Spanish coinage was struck at Madrid, Segovia, Seville and Pamplona. Proclamation pieces were issued from 57 localities in Spain and 57 in the New World. I show you a $\frac{1}{4}$ real in silver of Mexico City and a cast Proclamation piece of 8 reales size for Granada. This is a variety not shown in Adolfo Herrera's book on Proclamation pieces as it has a plain edge.



Quarter Real of Charles IV, 1797 Mexico City Mint

The next period in Spanish history has the analogy of two reigning Kings, both of whom struck coins and to all intents and purposes each King was a prisoner of the other. On March 19, 1808, Charles IV was compelled to abdicate the throne of Spain, leaving as heir to the throne his eldest son, Ferdinand. Charles fled to France and Ferdinand was induced, by the French diplomats, to meet his father and Napoleon at Bayonne. Virtually a prisoner, he was compelled to renounce the throne, and to Napoleon was given the right to name the King of Spain. As the French were already in possession of Madrid and of the Northern provinces, Napoleon named, as King of Spain, his elder brother, Joseph.

The Spanish people, however, still considered Ferdinand as king. War was begun and the Spanish Nationals, aided by the English under the Duke of Wellington, proceeded to make life miserable for the new king.

Jose Napoleon (1808-1814) was offered the throne by the French dominated "Junta" of Regency on May 13, 1808. He ruled until May 12, 1814. His entire period of incumbency was a continuous guerrilla warfare with his Spanish subjects and with the English.

The coinage of Jose Napoleon was not particularly great. Coins were struck at Barcelona, Madrid, Segovia and Seville. The colonies remained loyal to Ferdinand and no coins were struck in the New World for Jose Napoleon. At Barcelona a new denomination was created. A gold coin of the denomination of 20 pesetas and silver coins of 5, $2\frac{1}{2}$, and one peseta



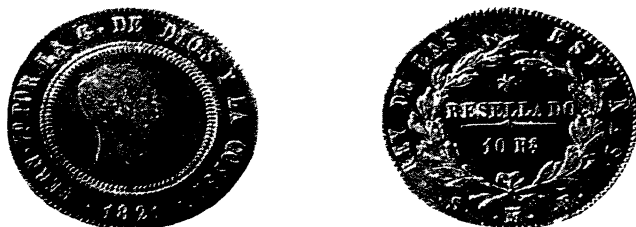
Peseta of Jose Napoleon, 1811 Barcelona Mint

were issued. Quartos and multiple quartos were struck in copper with a few rare ones in bell-metal. In Madrid a revaluation was adopted also. At the beginning the dollar-sized silver coin was valued at 8 reales but on

April 18, 1809 a decree was promulgated making this same coin worth 20 reales. Seville struck a 20 reales in 1812 and 4 reales in 1810 and 1812. Segovia struck 8 maravedises in copper only. Here are an 8 and a 20 reales dated 1809 of Madrid and a rare 5 pesetas dated 1814 of Barcelona. Also a 4 quartos (1809) in bell-metal.

The reign of Ferdinand VII (1808-1833) was an eventful one. In addition to the Peninsular War, described under Jose Napoleon, unrest in the Colonies led to revolutions that culminated in the loss of practically all of Spain's colonies. Before the end of Ferdinand's reign everything but Cuba, Puerto Rico and the Philippine Islands had gained independence. Ferdinand VII died on September 29, 1833.

The coinage of Ferdinand VII was probably the most prodigious and varied of any king that ever ruled. On account of the war with Napoleon, emergency mints were established all over Spain. Mints operated in Cadiz, Gerona, Jubia, Lerida, Madrid, Palma de Mallorca, Seville, Tortosa and Valencia. There was also a mobile mint using the mintmark C (for Cataluna) which operated in Reus, Tarragona and Palma de Mallorca. After the war there were coins struck in this monarch's name at Barcelona, Pamplona and at Segovia in addition to the foregoing. There



10 Reales "Resellado" of Ferdinand VII, 1812 Madrid Mint

was also a 10 reales "RESELLADO" struck at Bilbao, Madrid, Santander and Seville struck in the year 1821 only. These are restruck coins usually struck over French ecus. Madrid and Bilbao are quite common. Proclamation pieces were produced in 4 Spanish cities and in 47 colonial cities. Some of the Proclamation coins of Ferdinand carry denominations and thus can hardly be called medals.

The coinage of the New World was likewise enormous. In Mexico, alone, there were in operation mints at Chihuahua, Durango, Guadalajara, Guanajuato, Mexico City, Nueva Vizcaya, Oaxaca, Sombrerete, Real de Catorce, Valladolid and Zacatecas. Guadalajara and Mexico were the only mints in Mexico permitted to strike gold coins. For the first time since Charles and Johanna a copper coinage was issued at Mexico City. There was also a mint at Guatemala City and in Colombia there were Royalist mints at Santa Fe de Bogota and at Popayan. Santa Marta Colombia had an emergency issue in copper in the name of Ferdinand VII. In Venezuela there was a mint in Caracas that struck silver 4, 2 and 1 reales. At Angostura (now known as Ciudad Bolivar) on the banks of the Orinoco River there was an emergency mint issuing crude copper ½ reales. Cuzco, Lima and Potosi in the Vice-royalty of Peru were the sites of mints during this reign but the output of Cuzco was small

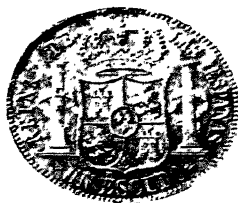
and consisted of 8 reales dated 1824 only. Santiago, Chile, was the last of the mints in America but Manila struck copper quartos and octavos. No account is taken here of the coinage of the revolutionary forces nor of the Royalist counterstamps. I have here a 10 reales "Resellado" of the Bilbao mint and a ½ maravedi for Navarre. Also a 1 real of Caracas.

Isabella II (1833-1868) mounted the throne at the tender age of three years. Her reign was one of continuous turmoil. The Spanish Salic Law of Philip V, which declared that only the male line should succeed to the Spanish throne, was evoked and Ferdinand's brother, Charles, declared himself king. This was the signal for the outbreak of the Carlist Wars, which lasted until 1840. Spain was ruled by a Regent until 1843 when Isabella was declared of age. The morals of Queen Isabella left much to be desired and there was a constant string of lovers. The morals of the Queen would probably have been overlooked but as she changed lovers every few months and with each change the new lover was appointed Prime Minister, the people finally got enough of it. In 1868 Isabella left for France and the government was taken over by a Provisional Government.



8 Maravedises of Isabella II, 1837 Segovia Mint

The coinage of Isabella II was plentiful but can not compare with that of her predecessors. This is accounted for mainly by the loss of the colonies. The only colonial mint during her reign was that of Manila. In Spain there were mints at Barcelona, Jubia, Madrid, Segovia and Seville. An innovation in mint marks appeared during this period. In 1851 the two stars which normally appear on each side of the date began appearing with different numbers of points. An 8-pointed star signified the Barcelona mint, a 7-pointed star Seville, a 6-pointed star Madrid, a 5-pointed star Manila, a 4-pointed star Segovia and a 3-pointed star was for Jubia. These stars do not always appear flanking the date but they will be some place on the coin and they are the only method of telling the mint. In 1865 Isabella also changed the unit from reales to escudos. Isabella II also had two sets of Proclamation coins one in 1833 when she mounted the throne, and the other in 1843 when she was declared legally of age. There were 38 in the first set and 14 in the second. There was an 8 maravedises cast in bell-metal from Pamplona in 1837. Here is a 1 escudo (1868) of Madrid and a 2½ centimos de escudo struck in Jubia.

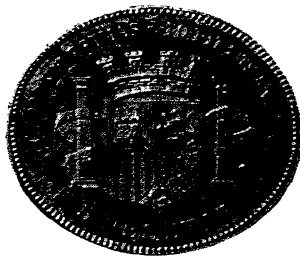


Escudo of Isabella II, 1868 Madrid Mint

There is a series of very dangerous counterfeits of this Queen being sold by many dealers. These are a series of ephemeral coins struck for an English collector named Reginald Huth. They were engraved by John H. Pinches and were struck by Pinches & Company in London. They are beautiful jobs of engraving and striking but are rank forgeries.

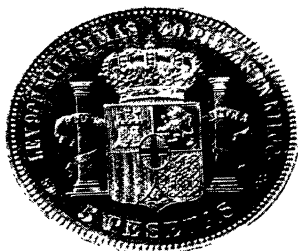
The next period in Spanish history is rather complicated. In September, 1868, Admiral Topete and General Prim issued a manifesto declaring the dethronement of the Queen. The Queen's army was defeated in a battle which took place on the banks of the Guadalquivir at the bridge of Alcolea on September 29th. The following day a provisional government was formed. On February 15, 1869, the Provisional Government changed its name to the Executive Power. The following June General Serrano was made Regent and I have arbitrarily called the period between this date and the election of Amadeo I (on November 3, 1870) The Interregnum. Amadeo I ruled from November 3, 1870, until February 11, 1873. Amadeo's abdication is one of the most poignant and impressive documents of its kind in existence (some day I hope to translate it for you). After the abdication of Amadeo I the First Republic was formed but constant quarreling among the leaders finally led to the recall of Isabella's son Alfonso in December, 1874. During this period the "Carlists," under the Pretender Charles VII, flourished also.

The coinage of the period was varied as might be expected and at this point Spain issued her only true commemorative coin. This was a 25 one-thousandths of an escudo in copper which commemorated the Battle of Alcolea. The peseta, which had been introduced by Jose Napoleon at Barcelona, was again coined and remains to this day the monetary unit of Spain. Another innovation was the placing of dates on the stars that denote the mint. Coins were struck by the Provisional



5 Pesetas of The Interregnum, 1870 Madrid Mint

Government, the Interregnum, Amadeo I, and the First Republic. The coins of the Interregnum and of the First Republic are identical and can only be distinguished by the small dates on the stars. Amadeo I struck only gold 100 and 25 pesetas and silver 5 pesetas were issued. Charles VII, as pretender to the Spanish throne, also issued coins which, however, never circulated as legal tender. Here is a 25/1000 of an escudo and a 5 pesetas (1670) of the Provisional Government, a 2 pesetas (1869)



5 Pesetas of Amadeo I, 1871 Madrid Mint

of the Interregnum, a 5 pesetas of Amadeo I (1871), a 10 reales of the Canton of Cartagena (1873), a 2 pesetas (1873) of the First Republic and a 5 centimos (1876) of Charles VII.

Alfonso XII (1875-1885) was completing his military education at Sandhurst, in England, when he was called to the throne by General Campos on December 24, 1874. His rule, while marked with some internal dissension, was an uneventful one.

The coinage was not large. Coins were struck by a Belgian company called Oeschger-Merdach & Co. who established a mint at Barcelona. The mint mark is O M ligated and an 8-pointed star. Coins were struck at Madrid and Manila. Here is a 1 peseta (1876) and a 5 centimos (1879).

Alfonso XIII (1886-1931) was born after the death of his father and was king from the day of his birth until he abdicated in 1931. During this reign the Spanish-American War was fought and Spain lost the last of her colonies.

The only mint in operation during this reign was at Madrid which, in addition to striking coins for Spain, issued a series of coins for



Peso of Alfonso XIII, 1895 for Puerto Rico

Puerto Rico and a 1 peso for the Philippine Islands. Here is a peso for the Philippines and one for Puerto Rico.

Alfonso XIII abdicated in 1931 and the second republic was formed. The usual internal strife took place and resulted in the downfall of the second republic. It is difficult to determine the exact date of the termination of the second republic as there are coins of the second republic dated 1938 and coins of Generalissimo Franco dated 1937. The present ruler of Spain is Francisco Franco who governs as caudillo or chieftain.

The coinage of the second republic was small, consisting of a 1 peseta dated 1933 in silver, one nickel bronze 25 centimos dated 1934, a brass peseta 1937, bronze 50 and 25 centimos, 1937 and 1938, and an iron 5 centimos. Postage stamps pasted on cardboard discs were also used. As during the period of the Catalan Revolt in 1640-1641 the citizens of Catalonia again put out a token coinage in base metals. I know of the following: Asturias and Leon, L'Ametella del Valles, Ibi, Arenys de Mar, Minorca, Olot, Santander Palencia and Burgos, Segarra de Gaia, Viscaya, Nulles, and Sarroca. Here is a 1 peseta in silver 1933, a bronze 25 centimos 1938, a 2 pesetas of the Viscayan Republic and a 25 centimos postage stamp pasted on a cardboard disc.

General Franco has not issued many coins. His 5 and 10 centimos in aluminum, however, have the Horseman with a lance on the reverse as did the ancient Celt-Iberian coins. Here is a 10 centimos 1945 and a 5 pesetas 1949.

Comparative Nomenclature of Coins

One of the most interesting features of numismatics is the investigation as to the origin of the names which have been applied to coins. It must always be remembered that the monetary officials . . . recognized some common standard of exchange—in many instances based on a weight—and adopted it with corresponding multiples and divisions. It will also be seen that the denominations were retained long after the original basic weight had been abandoned, i.e., the metrology was ignored. Another method for naming coins was to bestow on them the cognomen or title of the ruler or monarch whose portrait was a conspicuous feature of the piece; and this likewise applies to a district or locality which was identified with its origin. But popular sentiment must also be taken into account, and it will be observed the common people, those through whose hands the coins passed every day, were quick to notice any marked feature or original device on a newly issued piece of money, and were prompt to give it a name of their own, in defiance of any official designation that it originally received. Oddly enough, the popular sobriquet, which was not infrequently an actual nickname, was retained in the vocabulary, and, in some instances, actually superseded the official designation entirely.—Excerpt from "Some Denominations of Spanish and Italian Coins" by A. R. Frey, *The Numismatist*, December, 1917.

THE EPHEMERAL COINAGE OF SPAIN

P. K. Anderson

Collectors of American coins know about Edwards and Idler and Bolen and specialists in the ancient series know about Becker, Cristodoulos and the Paduans. These pieces are in many collections and are bought and sold on the market, but when they change hands they do so under their true colors. Also, in a collection, usually they are indexed for what they are and I do not decry the sale of these pieces as a collection to be complete should have them.

Recently, there has appeared on the market a large number of coins in the Spanish series which come in the above category but which are offered for sale as PATTERNS when they really are imaginary coins. Or at the best, they are the products of wishful thinking. I refer to the tokens struck for the late Reginald Huth between 1892 and 1904.

They were struck by Pinches & Company for and under the direct supervision of Mr. Huth. The dies were engraved by John H. Pinches. In every instance, in the Spanish part of the series, the reverse of the token is a copy of some Spanish coin, while the obverse carries the bust of the supposed issuer. Mr. Huth seemed to specialize in dethroned Queens for his issues purport to be of Isabella II of Spain, Maria Cristina who was her daughter-in-law and the infant King Alfonso XIII. Also, there are pieces, purporting to be coins, of Ranavaloo III, Queen of Madagascar, Liliuokalani, Queen of Hawaii and her niece, Princess Kaiulani.

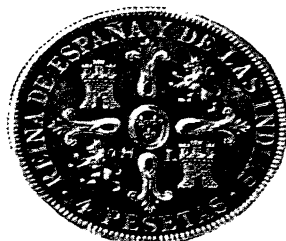
These pieces appeared on the open market when Mr. Huth's collection was sold by Sotheby & Company in 1927 and in the intervening years have lost their identity and are now being offered as true patterns which is a misnomer, as they were never intended for circulation. They were struck in many metals and were supposedly a limited issue, but I am beginning to think that the dies were not destroyed and that there has been a reissue.

A description of the Spanish part of this coinage follows:

(1) — ISABELLA II: 100 Pesetas 1894; Obverse: Veiled Bust to left wearing Coronet. Date and Star below. Legend: ISABEL 2a POR LA GRACIA DE DIOS. Reverse: Crowned arms of Spain with Collar of the Golden Fleece on a Mantle; Legend: REINA DE LAS ESPANAS J. P. 100 PESETAS. L. J. P. is the initials of the engraver, John Pinches and L is for London. Edge: DIOS ES EL REY DE LOS REYES. They were struck in the following amounts: Platinum (2); Gold (2); Iridium (1) and Iron (1).

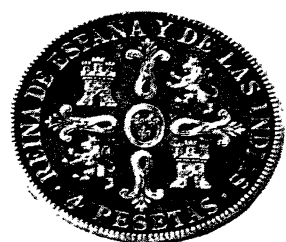


(2) — ISABELLA II: 100 Pesetas 1894; Obverse: Same as (1); Reverse: Four scrolled loops in cruciform (also known as the "Cruz de Pelayo"), Shield with three Lis in center, Castle and Lion in angles. Legend: REINA DE LAS ESPANAS. Edge: As No. 1 above. They were struck in the following amounts: Gold (2); Rhodium (1); Palladium (1) and Iron (1).



(3) — ISABELLA II: 4 Pesetas 1894; Obverse: Same as (1); Reverse: Same as (2) but with Legend REINA DE ESPANA Y LAS INDIAS 4 PESETAS. Edge: Milled. They were struck in the following amounts: Silver (100); Copper (1); Nickel (1) and Iron (1).

(4) — MARIA CRISTINA Regent; 100 Pesetas 1894; Obverse: Bust to Right; Legend: MARIA CRISTINA REGENTE 1894. Reverse: Same as (3). Edge Milled. They were struck in the following amounts: Platinum (1) and Gold (1).



(5) — MARIA CRISTINA Regent: 4 Pesetas 1894; Obverse: Same as (4); Reverse: Same as (3). Edge: Milled. They were struck in the following amounts: Silver (25); Copper (1); Nickel (1) and Iron (1).

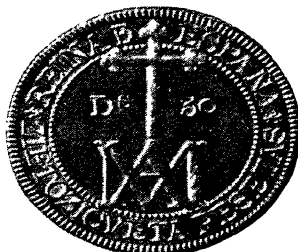
(6) — ALFONSO XIII: 100 Pesetas 1896; Obverse: Boyish Bust to Right; Legend: ALFONSO XIII POR LA GRACIA DE DIOS * 1896 *. Reverse: Same as (1) but with Legend: REY CONSTL DE ESPANA J. P. 100 PESETA S. L. Edge: Plain. They were struck in the following amounts: Gold (3).



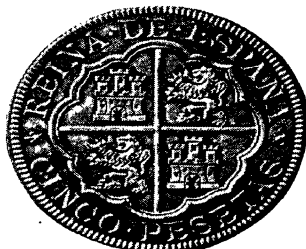
(7) — ALFONSO XIII: 20 Centimos 1896; Obverse: Same as (6); Reverse: Crowned Arms of Spain between two Laurel Branches, L below. Legend:

REY CONSTL DE ESPANA VEINTE CENTIMOS. Edge: Plain. They were struck in the following amounts: Silver (4); Copper (100) and Tin (50).

(8) — ISABELLA II: 200 Pesetas 1904; Obverse: Elderly Veiled Bust to Right. Legend: ISABEL. 2A. POR. LA. GRACIA. DE. DIOS. Reverse: Arms of Castile and Leon in tressure of 8 Loops. Legend: + REINA DE ESPANA + DOSZIENTAS PESETAS. Edge: Plain. They were struck in Gold, Silver, Iron and Lead. Also in Piedfort.



(9) — ISABELLA II: 150 Pesetas 1904; Obverse: Same as (8) Reverse: "Ave Maria" Monogram surmounted by a cross dividing DS 30 in field. Legend: + REINA DE ESPANA + ZIETOZICVETA PESETAS. Edge: Plain. They were struck in Gold, Silver and Copper. Also in Piedfort.



(10) — ISABELLA II: 5 Pesetas 1904; Obverse: Same as (8). Reverse: Same as (9) except denomination in legend which is CINCO PESETAS. Edge: Plain. They were struck in Silver, Copper and Lead.



(11) — ISABELLA II: 50 Pesetas 1904; Obverse: Same as (1) except date 1904. Reverse: Same as (1) except denomination 50 PESETAS. Edge: Plain. They were struck in Platinum, Gold and Copper.



(12) — ISABELLA II: 40 Pesetas 1904; Obverse: Same as (1) except date 1904. Reverse: Same as (1) except denomination 40 PESETAS. Edge: Plain. They were struck in Platinum, Gold, Copper and Bronzed Nickel.

Numbers (1) to (10) inclusive are 35 millimeters in diameter while (11) is 28 millimeters and (12) is 26½ millimeters in diameter.

Other strikings of Mr. Huth may be described as follows:

(13) RANAVALO III: Dollar 1886; Obverse: Crowned Bust of Queen facing in Royal robes. Legend: S. M. Ranavona III. Reverse: Crowned R. Legend: ROYAUME DE MADAGASCAR * 1886 *.

(14) RANAVALO III: 20 Dollars 1895; Obverse: Facing Bust of Queen with veil, crowned. Legend: RANAVALO MANJAKA 3. Reverse: 18R95 within Heart in the center of a crowned Rose. Legend: RABODONANDRIANIMI-POINIMERINA (a pomegranate), MADAGASCAR (a lamb). They were struck in the following amounts: Platinum (1); Pure Gold (1); Silver (25); Copper (1) and Iron (2).

(15) RANAVALO III: Dollar 1895; Obverse: Same as (14). Reverse: Cross of Jerusalem in tressure of four arches the inside points terminating in trefoils with guatrefoils in the outside angles. Legend: RABODONANDRIANI-MIPOINIMERINA (a crescent) 1895 (a crescent). They were struck in the following amounts: Platinum (1); Pure Gold (1); Palladium (1); Silver (25); Copper (1) and Iron (1).

(16) LILIUOKALANI: 20 Dala 1893; Obverse: Bust wearing Coronet to Left. Legend: LILIVOCALANIA . DEI . GRATIA. Reverse: Two sceptres crossed under crown. 20DALA/1893 two branches of convolvulus below. Legend: HAWAIARVM REGINA. Edge: Plain. They were struck in the following amounts: Pure Gold (3).

(17) LILIUOKALANI: One Dala 1891; Obverse: Same as (16). Reverse: Map of the Hawaiian Islands. Legend: HAWAIARVM REGINA 1891 above, (star) AKAHI DALA (star) below. Edge: Plain. They were struck in the following amounts: Pure Silver (50).

(18) KAIULANI: One Dala 1893; Obverse: Head to Right surrounded by four dolphins (on some varieties there is only one dolphin). Legend: CAIV-LANIA LILIVOCALANIAE REGINAE SORORIS FILIA. Reverse: Chart of the Hawaiian Islands. HONOLULU in minute letters. Legend: SPES PUBLICA above; OCT . XVI . MDCCCXCIII below. They were struck in the following amounts: Gold (1); Silver (50); Copper (2); Iron (3) and Tin (1).

Spain Counterstamps Gold Coins

In connection with the Spanish gold currency scheme, it is proposed that foreign gold coins should circulate provisionally after being stamped with their Spanish equivalents. This method of providing temporary currency has not been practiced for many years past in Spain or any other country. By impressing the Spanish value on the foreign gold the coin is disvalued for circulation in other countries.—Excerpt from "Spain Countermarking Foreign Gold Coins," *The Numismatist*, September, 1920.

THE COINAGE OF THE SPANISH PROVISIONAL GOVERNMENT OF 1868

F. Xavier Calico

In the history of Spain in the last century, with so many political events, the revolution of 1868 occupies an outstanding place. As far as numismatists are concerned, its importance is fundamental, inasmuch as the Provisional Government instituted, as a result of the revolution, the monetary unit known as the "peseta," strictly based upon the decimal metric system.

The above mentioned government recognized the political importance of monetary reform, and, in spite of the various serious problems with which it was confronted, a law was promulgated which meant the opening of a new era in the Spanish monetary system, just nineteen days after this government had come into power.

In order to understand better the grave situation through which Spain was passing at the time, we think it useful to give here a brief account of the constant disturbances that occurred during the regime ultimately overthrown by the revolution of 1868.

At the death of King Fernando VII, on the 29th of September 1833, the king having designated his daughter Isabel as heiress to the throne, Don Carlos, brother of the late king, did not recognize the will of Fernando VII as valid, arguing that the Salic Law ruling the succession to the Spanish throne, as established by the first Bourbon King Felipe V prevented this. Don Carlos therefore with the help of the Holy See, Austria, Russia, Prussia and the Italian kingdoms, organized a coalition aimed at seizing the power.

Consequently, Spain split into two big factions: the Liberals, who adopted Isabel's party and included the most moderate elements up to the most extreme ones; and the Traditionalist, who supported Don Carlos's claim, who defended the old institutions and ideas, which, they feared, would disappear through the innovations propounded by the Liberals.

Civil war broke out ruthlessly and ravaged Spain for over six years.

On the 31st of August 1839, the "Carlist" war officially came to an end, by the Agreement of Vergara, whereby the army of Don Carlos was to be disbanded, with recognition of Isabel II as Queen of Spain.

Although the war was virtually over, hostilities continued in separate localities in the country for some time, chiefly in Catalonia, as many followers of Don Carlos still existed hoping for an opportunity to impose their views.

Queen Isabel II was by then eight years of age and under the guardianship of her mother, the Dowager Queen Regent Maria Cristina of Bourbon.

The secret wedding of the Queen Regent, to an officer of the Palace, created great unrest and brought about the establishment of a Revolutionary Committee in Madrid and finally, the downfall of Maria Cristina on the 12th of October, 1840, when General Espartero, responsible for the successful Agreement of Vergara, was appointed as Regent.

On the 27th of September, 1841, General Espartero was compelled to face a plot instigated by the Dowager Queen from Paris, supported by noted generals.

In the following year, a serious rebellion broke out in Barcelona, which was put down by Gen. Espartero by a bombardment of the city.

In May, 1843, on the occasion of the dissolution of the Cortes, an uprising started in several parts of the country, under the command of Generals Serrano, O'Donell and Narvaez.

General Espartero being eliminated, new outbursts occurred, and Barcelona was again bombarded.

To strengthen the position of the government, it was decided to advance the coming of age of the young Queen, who, on the 10th of November, 1843, swore loyalty to the Constitution, by which began the personal rule of Isabel II.

In 1844, the Prime Ministers of Spain, first Gonzalez Bravo, then Gen. Narvaez later in the same year, were obliged to quell some more or less violent insurrections, organized by the so-called "progressists," at Alicante, Madrid and Haro. The result of this repression was that in one year, the government ordered two hundred and fourteen people to be shot, Gen. Zurbano and his sons amongst them.

In 1846, the government presided over by Isturiz, put down a further "progressist" insurrection in Galicia.

In view of the revolutions that had broken out at that time in several countries of Europe, and in order to forestall the reaction that this might cause in Spain, Gen. Narvaez received dictatorial powers in 1848, and he crushed the riots that broke out in Madrid and Seville, at the same time causing fresh "Carlist" activities in Catalonia to be wiped out.

By virtue of the stern discipline imposed by Gen. Narvaez, and the successful action by the Bravo Murillo Government that succeeded him, the country enjoyed a period of relative quiet. However, in 1854, whilst Sartorius was in office, some moderate elements led by Generals Dulce and O'Donell, uprose and met the government troops at Vicalvaro.

Nevertheless, the result of the fight being in doubt the revolutionaries secured the support of the "progressist" party, and the government was finally overthrown.

A Cabinet was then formed, presided over by Generals Espartero and O' Donell, who in the following year, had to quell some Republican rebellions in both Barcelona and Valencia.

During the next two years, from 1856 to 1857, rebellions and insurrections took place at Burgos, Valladolid, Palencia, Benavente, Barcelona, Zaragoza, Jaen, Teruel, Alicante and Murcia, and important encounters between revolutionaries and government forces occurred in Madrid.

The birth of Prince Alphonso, afterwards Alphonso XII, and the foundation of the "Union Liberal" party, afforded a new peaceful period of seven years.

In 1865, students violently demonstrated in Madrid, and the way in which they were repressed caused great indignation.

General Prim, one of the greatest enemies of Isabel II, organized a

number of risings during 1866-1867, and even though they all failed, they were gradually undermining the power of the Queen's governments.

The enemies of the dynasty became stronger and stronger in increasing numbers.

In addition, the death of Gen. O'Donnell in November, 1867, and that of Gen. Narvaez in April, 1868, two personalities on whose great prestige and influence Isabel II had so far relied, increased the difficult situation of her party.

In the month of September, 1868, Admiral Topete in command of the Navy then at anchor at Cadiz, revolted, and together with Gen. Prim, issued a Manifesto called "Spain with Honour," declaring the dethronement of Isabel II.

Gen. Prim went to Catalonia to raise an army, whilst Gen. Serrano, also one of the most important rebels, recruited another army in Seville.

On the 29th of September, a battle took place between the revolutionary army and the Queen's. They met upon both banks of the river Guadalquivir at the Bridge of Alcolea, this battle being named after it.

The Queen's forces were thrown back, and subsequently most of its components went over to the revolutionary side.

Isabel II, who was by then in San Sebastian, passed over to France, where she died on the 9th of April, 1904, having already abdicated in 1870 in favour of her son Alphonso XII.

The revolution having succeeded, a "Gobierno Provisional" was formed on the 30th of September, 1868, taking on the name of "Poder Ejecutivo" on the 11th of February of the following year.

On June 15th, 1869, Gen. Serrano was made Regent and on the 3rd of November 1870, the Cortes elected Don Amadeo of Savoy, Duke of Aosta, third son of King Victor Emmanuel of Italy, as King of Spain, so that the temporary office of Chief-of-State was finally brought to an end.

In the foregoing, we believe that the complexity of the situation the "Gobierno Provisional" had to face has been well explained, and the fact that one of their first steps was in connection with monetary reform, gives us a clear idea of its real importance.

The great variety of coins then circulating in Spain made the business life of the country exceedingly difficult, as constant checks on their authenticity and weight were required.

In order to remedy this situation various regulations had already been issued.

Under Isabel II, the first decree was published on April 15th, 1848, establishing the basis of a semi-decimal system, by creating the "Doblon" of Isabel, worth 100 "reales" gold, the "Duro," of 20 reales silver with its divisions, and the Medio Real, the Decima of Real and the Media Decima for copper coins. Other regulations additional to this decree were issued in 1855 and 1861, such as that of dividing the unit "real" into 100 parts, for accounting purposes, but none of these must have been considered as useful, as on the 26th, June, 1864, the Queen signed a new monetary law as decreed by the Cortes.

By the above law, the unit silver coin "escudo" was created, fineness 900 weight 12.980 gr., with gold multiples of 10, 4, and 2 escudos, silver of 2 escudos with divisions of 40, 20, and 10 centimes; and bronze of 5, 2½, 1, and ½ centimes.

This reform mainly aimed at facilitating trade with Latin America, since the escudo unit exactly equalled the half-peso, the current unit in those countries.

All these laws did not ease the situation as regards the complicated monetary circulation; on the contrary, with the addition of the new coins matters only became still more confused.

It was then, that Don Laureano Figuerola, Minister of Finance for the Provisional Government, no doubt wishing to bring this situation to an end, issued a decree on the 19th of October, 1868, whereby a new monetary system was adopted, establishing the "peseta" as monetary unit, and withdrawing all currency struck prior to this law.

The new monetary unit, the "Peseta," was equivalent to 100 centimes, and it was established in the decree that gold pieces, of fineness 900 and weight 325806 gr. per peseta, worth 100, 50, 20, 10, and 5 pesetas, should be struck.

Silver, of fineness 900 and weight 25 gr. worth 5 pesetas; of fineness 835 and weight 10, 5, 2.50 and 1 gr. respectively worth 2 and 1 pesetas with decimals worth 50 and 20 centimes, was provided for. Bronze was also provided with a copper of fineness 950; tin fineness 040; and zinc fineness 010, weight 1 gr. per centime, worth 10, 5, 2 and 1 centimes.

The designs to be represented on the coins were mentioned in the decree in question as well as an order that the initials of the officials held responsible for the accuracy of fineness and weight, should be marked on all coins.

A further decree of the same date ordered the calling of a competition to submit designs for the dies; those adopted were to be acquired by the State and utilized for striking the coins.

In this competition, the engravers, Jose Lozano, for his models for gold coins, and Luis Planiol, for his models for bronze coins, were both rewarded.

The political instability prevented the 1868 law to be put into effect in all respects, more especially in regards to the withdrawal from circulation of the old coins.

A contemporary author writing in 1871, stated that there were 97 different kinds of coins in circulation, belonging to seven different monetary systems, established in Spain at different times since 1772, since the recall of older coinage provided for by the different reforms, had not been carried out.

On the other hand, the new copper coin issued in centimes of the peseta, met with the temporary opposition of the public, but under the rule of Alphonso XII, the use of the new coin became general, and in 1887, a decree declared that any currency not adjusting itself to the unit created by the 1868 law was to be considered as illegal, and a term was fixed for its exchange.

COINS OF THE PROVISIONAL GOVERNMENT



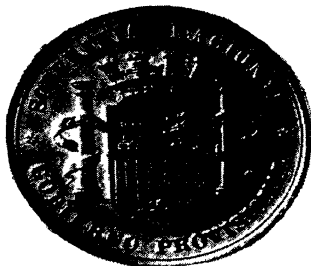
No. 1. Pattern coin commemorating the Battle of the Bridge of Alcolea

OBV: * ESPAÑA LIBRE*25 MILESIMAS DE ESCUDO. Legend within a wreath of evergreen oak: 29 DE-SETIEMBRE-1868

REV: * SOBERANIA NACIONAL. The Aqueduct of Segovia within a laurel wreath.

Smooth edge. AE.

This pattern commemorative coin must have been struck prior to the decree establishing the "peseta," as it adheres to the escudo system. The six-pointed stars figuring thereon, indicate that the patterns were struck at the Madrid Mint. No records appertaining to the same have been found.



No. 2. Pattern coin or Medal of the 5 Pesetas coin.

OBV: ESPAÑA. A Matron with mural crown to l. reclining over the Iberian Peninsula, leaning her l. arm upon the Pyrenees, her r. arm uplifted and holding an olive branch in her hand. In the exergue: L.M.1868.

REV: * SOBERANIA NACIONAL*GOBIERNO PROVISIONAL. Spanish Coat-of-Arms with mural crown and the Pillars of Hercules.

Smooth edge.

Of this medal there are silver and copper pieces, the silver ones weighing 25 g. and the copper ones 24 and 50 g.

The initial letters L. M. figuring on the Obv. refer to Luis Marchioni, General Engraver to the Madrid Mint from the 29th of July, 1861, to the 15th of October, 1873.

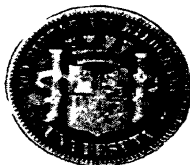
Although the types of this medal are the same as those of the "duros" that were struck later, they vary somewhat in detail, chiefly in the relief which is much higher.

FIRST ISSUE, WITH LEGEND "GOBIERNO PROVISIONAL" AND THE INITIALS S. N. AND M. REFERRING TO:

S - Donato Alvarez Santullano, Assayer of the Madrid Mint, from the 29th of June, 1867 to the 28th of February, 1873.

N - Jose Rafael Narvaez, Assayer of the Madrid Mint, from the 29th of June, 1867 to the 31st of July, 1870.

M - Angel Mendoza Ordóñez, the checker of the weight of the Madrid Mint, from the 29th of March, 1867, to the 30th of November, 1892.



No. 3. Peseta.

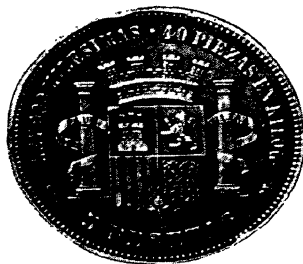
OBV: GOBIERNO PROVISIONAL. Same type as previous one. In the exergue *1869*.

REV: 200 PIEZAS EN KILOGRAMO S. N. UNA PESETA . M . Same type as previous one.

Milled edge. AR.

The Provisional Government changed its name to "Executive Power," on the 11th of February, 1869. This peseta must therefore have been struck at a previous date. The number of this type struck cannot be known as it is included in the statistics with those of other types of the same year.

SECOND ISSUE, WITH THE LEGEND "ESPANA" BY THE SAME ASSAYERS AND THE CHECKER OF THE WEIGHT OF THE FIRST ISSUE

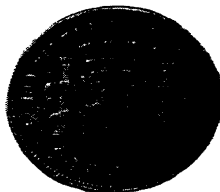


No. 4. 5 Pesetas.

OBV: Same type as No. 2, with sixpointed star at the beginning and the end of legend. On the exergue: —1869.— Within the first star: 18 and within the second star: 69.—

REV: LEY 900 MILESIMAS*40 PIEZAS EN KILOG.— S.N. 5 PESETAS .M. On the edge: SOBERANIA NACIONAL and 5 (five) six-pointed stars. AR.

In the statistics of the Mint, no striking of pieces of 5 Pesetas is reported for the year 1869. Very few of them must have been struck and they were probably mentioned together with those for the following year. They are very rare.



No. 5. 2 Pesetas.

OBV: Same as previous one.

REV: 100 PIEZAS EN KILOGRAMO S. N. 2 PESETAS .M. Same type as previous one.

Milled edge. AR.

3,269,853 pieces were struck.



No. 6. Peseta.

OBV: Same as No. 4.

REV: 100 PIEZAS EN KILOGRAMO. S. N. UNA PESETA A. M. Same type as previous one.

Milled edge. AR.

7,367,146 pieces were struck.



No. 7. 50 centimos. Same type as No. 4.

OBV: Inside the first star the number 6 and inside the second star the number 9.

REV: 400 PIEZAS EN KILOGRAMO S. N. 50 CENT. .M. Same type as previous one.

Milled edge. AR.

452,726 pieces were struck.



No. 8. 20 centimos.

OBV: Same as previous one.

REV: 1000 PIEZAS EN KILOGRAMO S. N. 20 CENT. .M.

Milled edge. AR.

The coins of 20 centimos never came to be effectively in circulation. In the statistics for the year 1869 no striking of pieces of 20 centimos is registered. Exceedingly few must have been struck and they were probably entered into the records together with those for the following year. They are very rare.

THIRD ISSUE WITH "ANO 1870" BY THE SAME ASSAYERS AND THE CHECKER OF THE WEIGHT OF THE FIRST ISSUE.

No. 9. 5 Pesetas.

OBV: Same type as No. 4. On the exergue: 1870. Inside the stars: 18-70.

REV: Same as No. 4.

AR.

5,923,455 pieces were struck.

No. 10. 2 Pesetas.

OBV: Same type as No. 5. On the exergue: 1870. Inside the stars: 18-70.

REV: Same as No. 5.

Milled edge. AR.

1,503,972 pieces were struck.

No. 11. Peseta.

OBV: Same type as No. 6. On the exergue: 1870. Inside the stars: 18-70.

REV: Same as No. 6.

Milled edge. AR.

3,865,169 pieces were struck.

No. 12. 50 Centimos.

OBV: Same type as No. 7. On the exergue: 1870. Inside the stars: 7-0.

REV: Same as No. 7.

Milled edge. AR.

539,808 pieces were struck.

No. 13. 20 Centimos.

OBV: Same type as No. 8. On the exergue: 1870. Inside the stars: 7-0.

REV: Same as No. 8.

Milled edge. AR.

These pieces are recorded as struck in 1871, as, very probably, the work was not completed until that year. Only 5,091 pieces were struck and they never effectively circulated. They are rare.

FOURTH ISSUE OF "1870" WITH THE INITIALS "S.D" y "M" equivalent to:

S. — Assayer (see issue)

D. — Eduardo Díaz Pimienta, Second Assayer on the 31st of July 1870.

First Assayer on the 19th May 1873. Ceasing July 1878.

M. — CHECKER OF THE WEIGHT (See First Issue)



No. 14. 100 Pesetas.

OBV: * ESPANA. * Female figure facing, standing on Iberian Peninsula,

looking to the l. and pointing with her r. hand towards the Straits of Gibraltar and holding an olive branch in her l. hand. On the exergue: 1870. Inside first star figures 18 and inside second star, figures 70. To l. of field: L. MARCHIONI.

REV: LEY 900 MILESIMAS 31 PIEZAS EN KILOGRAMO S.D. 100 PESETAS .M. Spanish Coat-of-Arms with royal crown and mantle, surrounded by Golden Fleece. On edge: SOBERANIA NACIONAL and 5 six-pointed stars. Remark. These coins should be considered as patterns. A small number of them is known to have been struck, although not on record in the Mint. They are extremely rare.

COINING OF BRONZE COINS

The coining of bronze coins as arranged by the law of the 19th of October 1868, was entrusted by contract to the firm Oeschger & Mesdach, of Ter Kiel (Belgium), who carried out the order in Barcelona. For this reason, eight-pointed stars are represented on them, the mark of the Barcelona Mint, and the monogram formed by the O and the M of the makers.



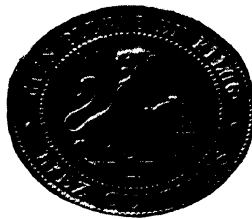
No. 15. Pattern 10 Centimes piece.

OBV: * DIEZ GRAMOS* 1870. Inside a dotted circle: Female figure to l. sitting upon the Pyrenees, r. arm lifted and holding an olive branch. In the exergue: A.C.

REV: CIEW PIEZAS EN KILOG. S. DIEZ CENTIMOS F. Inside a dotted circle: Lion advancing to l. holding the Spanish oval Coat-of-Arms. In the exergue: Monogram M.

Plain edge. AE.

The design of this piece corresponds exactly to the requirements laid down for the Competition; the model definitely adopted was however notably different. They are rare.



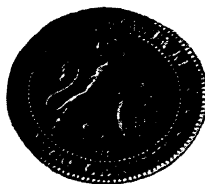
No. 16. 10 Centimes.

OBV: DIEZ GRAMOS 1870. Inside dotted circle: Female figure sitting r. on the Pyrenees, her l. arm lifted and her r. resting upon mountains and holding an olive branch. In the exergue: L. MARCHIONI.

REV: *CIEN PIEZAS EN KILOG.* DIEZ CENTIMOS. Inside dotted circle: Lion rampant to r. head turned to l. supporting the

Spanish oval Coat-of-Arms. In the exergue: Monogram M.
Plain edge. AE.

These coins continued to be struck without variation until 1876.
Pieces struck totalled 170,088,104.



No. 17. 5 Centimes.

OBV: CINCO GRAMOS. Same as previous type.

REV: *DOSCIENTAS PIEZAS EN KILOG. Same as previous type.
Plain edge. AE.

Total quantity struck from 1870 to 1876: 287,380,761 pieces.



No. 18. 2 Centimes.

OBV: DOS GRAMOS. Same type as No. 16.

REV: *QUINIENTAS PIEZAS EN KILOG.* DOS CENTIMOS. Same
type as No. 16.

Total struck from 1870 to 1876: 115,868,832 pieces.



No. 19. Centime.

OBV: UNGRAMO. Same type as No. 16.

REV: *MIL PIEZAS EN KILOG.* UN CENTIMO. Same type as No. 16.
Plain edge. AE.

Total struck from 1870 to 1876: 169,890,697 pieces.

COINS OF THE SAME TYPES STRUCK AFTER THE PROVISIONAL GOVERNMENT

Either under the rule of Amadeo I (2nd January 1871 to 11th February 1873) or during the Republic (11th February 1873 to 31st December 1874), in addition to the bronze coins already described, silver coins of the same types as issued by the Provisional Government were struck. No reference is made here to these coins, since by the date inside the stars it is possible to classify them under the corresponding government.

The initials of the assayers D.E. are found on these coins, corresponding to: D: Eduardo Diaz Pimienta, Assayer, (see Fourth Issue).

E: Julio de la Escosura y Tablares, Assayer to the Madrid Mint as from 19th May 1873 to 13th July 1878.

SOURCES OF INFORMATION:

Aristizabal. Fabrica Nacional de Moneda y Timbre. 1943.
Archivo de la Casa de Moneda de Madrid.
Calico. Catalogo de la Coleccion C.T. (in press)
Campaner y Fuertes, Memorial Numismatico Espanol, 1873.
Cancio Villa-amil. Situacion del Tesoro Publico, Memoria 1871.
Garcia Gonzalez. Tratado, 1875.
Mateu y Llopis. La Moneda Espanola, 1946.
Pericot Garcia. La Espana Contemporanea, 1934.
Planiol. Casa de la Moneda, 1917.
Reventos Bardoy, Isabel II, etc. 1937.
Revue Belge de Numismatique, 1871.

VII

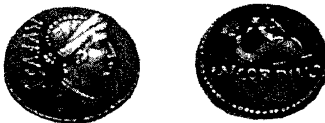
FRANCE

THE CURRENCY OF FRANCE

George Requard

The history of money in France is very interesting and, up until quite modern times, very confusing. There have been many changes both as to the form of the money itself, particularly until the time of the French Revolution, and in our own day especially as to the value of the money, while there has been little change in the currency form and denomination, especially since 1914.

In the early days, even before Gaul became a province of Rome, there are evidences of a Gallic metal money. From the few remaining specimens in gold, silver and billon, one might say pre-historic days, this money seems to have followed Greek rather than Roman example. At any rate, Greek influence is very evident. Indeed, Tacitus intimates that Greek coins were used



Rome, Denarius, Rufus Family, About 100 B. C.

in the early days before and for some time after the Roman Conquest, and that some of the Gallic tribes still made their own coinage in a small way even after the Conquest in Caesar's day. The latter bear a decided resemblance to the early British and Celtic coins, of which the remains are also known, and it is difficult to definitely distinguish one from the other. During the Imperial days the Roman denarius and aureus were used.

After the decline of the Imperial power and the overthrow of the empire there was no regular coinage in the western part of the Continent, and the remains of the Roman issues served, with a few additions of the more powerful but transitory chieftains of the Goths, etc. Presently the Byzantine coinage became the standard and was extensively copied in the Western districts. The solidus and the triens, crude copies of the Roman aureus and the denier, a ragged silver piece of unequal size, did duty in place of the fine old Roman pieces. I exhibit an aureus of Hadrian, A. D. 117, and a triens of Heraclius, A. D. 610. You will notice what a marked difference in the workmanship the two coins show. All of the coins became progressively more crude as the Roman influence declined.

The first real coinage we find in any volume after the Roman period is the Merovingian issues. These are not really French, but German, since the Merovingian kings were more Teuton than Frank. They are very crude and mostly silver and billon, with very little gold. To add to the confusion, there were three kinds of currency—the regal, the feudal and the ecclesiastical. Many of the nobles and the fighting bishops were powerful enough to mint their own coins and force them into circulation side by side with the king's coins, and the latter was not strong enough to stop them. This state of affairs persisted and has been a source of much trouble in France until the days of the Bourbons, and even later down to the Revolution.

The denominations continued to be the solidus, the triens in gold and the denier with its minor denominations. The denier was based on the Roman denarius, although the size varied at times, being larger now and then smaller, and I think more often resembled the antoniniani. The denier did not subdivide on the decimal system, but divided into 6s, 4s, and 2s, the



Rome, Denarius, Julia Mamaea, 222-235 A. D.

parts being called obols, which shows that Greek influence was still felt. It appears that the denier had an approximate value of about 18 to 20 cents in values of today, but, of course, its purchasing power in those days must have been much greater.

The Carolingian period succeeded the Merovingian about 800 A. D. Charlemagne was really a German, so that the coinage still cannot be called French. The denier was still used, but gold disappeared from circulation and the coinage became more crude than before, although Charlemagne attempted to correct this condition. There were too many nobles and bishops, etc., making their own coins at too many mints.

Although French history, as such, begins with the Capetian line or dynasty about 1000 A. D., there was little improvement, if any, until the days of St Louis, that is Louis IX, who came to the throne in 1226 A. D. Louis IX made an effort to curb the indiscriminate coinage, and did put a stop to some of the feudal minting, but not by any means all of it. Paris and Tours became the principal mint places for the regal issues. The denier



Rome, Aureus, Hadrian, 117-138 A. D.

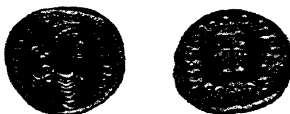
had depreciated very sadly by his time, so that he was able to put it on a firmer basis. He issued the famous gros tournois, which was about the size of our half dollar, but thinner, and equivalent to four of the denier of his day. They still worked on a four and two basis, and not tens or decimals. The gros tournois was minted at Tors, whence the name, and it became very popular as a standard and spread outside of France on the Continent. Louis also minted a gold royal, somewhat larger than our \$5, but thinner, and the ecu d'or being the quarter of the royal.

About a hundred years later, in 1328, the Valois line came into power and there were more changes. Gold became more in use and the angel (about our \$10 size) and the mouton d'or (\$5 size) were the principal coins of gold. Mouton means lamb, so that the French had a golden lamb if not a golden calf. The franc d'or and also in silver appeared, the latter being the size of our silver \$1. It appears not to have been popular and was superseded by the ecu of silver in 1642. During these years the English

were frequently marauding in France and their coins were also current. It must have been difficult to keep accounts under these conditions, and one wonders how people ever knew where they stood financially. Also, during these years the church authorities resumed minting on a larger scale, as did some of the barons.

The coinage continued of crude workmanship. Crudeness of coinage is characteristic in France as well as elsewhere, even down to the golden age of the Bourbons and through Louis XIV, Louis XV and to the Revolution, seldom being round and with the design badly executed. From 1380 to 1610, covering the reigns of eleven monarchs, was probably the worst period.

When the Bourbons came to the throne in 1610, with Louis XIII, the coins became better made, apparently inspired by the craftsman Briot, although it is not certain that Briot actually was employed by the French Crown. With the Bourbons, the fleur-de-lis, the French lily, began to be extensively employed on the reverse of the coinage. The famous louis d'or first appeared under Louis XIII in 1640, being about the size of a \$5 gold



Byzantium, Triens, Heraclius I, 610-641 A. D.

piece, but a little larger, possibly a six dollar size, if there were such. There was also the half louis, but the silver ecu became the popular coin, about the size of our silver \$1. This was made up of 60 sols, divided into bronze coins of twelfths and sixths, so that the ancient duodecimal calculations persisted a while longer. The Bourbons maintained a fine uniformity of coinage with innovations until the Revolutionary days and the passing of the ancient regime with Louis XVI.

I exhibit a few silver pieces of the ecu d'argent, a two-sol piece of Louis XVI and a louis d'or of the same monarch. The similarity of the louis to the English guinea is apparent, not the sovereign. The gold louis was also called the livre or pound, and, being somewhat larger than the English sovereign, was perhaps the reason for minting the guinea in England, possibly with an idea of making the two coins interchangeable so as to avoid confusion. At any rate, after the louis was no longer minted in France the guinea disappeared from the English coinage, being last minted under George III about 1816.



Metz, Denier, Robert de Lenoncourt, 1551-1555.

After Louis XVI was beheaded in 1793 the next few years present a period of utter confusion. For thirteen years the dates do not appear according to our calculations. Among other things, the Revolution tried to abolish the calendar, so that we find the coins dated L'An 1 to L'An 13, corresponding to 1792 to 1804. These years comprise the First Republic, the days of the Terror with Danton, Robespierre & Company, through the Directoire and the Consulate of Napoleon until he proclaimed himself Emperor in 1804. Gold, as usual, went into hiding. For a short while there was little change in the subsidiary coinage, since the remnants of the old system, the sol, the denier, and the ecu of silver, etc., were sufficient to care for the needs of the time. But difficulties arose before long and in 1795-6 an attempt was made to avoid financial embarrassment by overstriking the current coins for double the value and forcing their circulation by fiat. Thus a ten-centime piece, called the decime, was made to pass for ten times its value, but the scheme of course

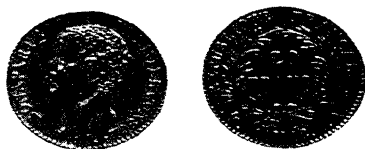
failed dismally. Then followed the flood of paper money called the assignats, with a rapidly depreciating scale of value and which became worthless almost as fast as it was issued. One good thing the Revolution did was to abolish all the feudal and seignorial and ecclesiastical currencies, never to return.

Order came again with the Consulate and Napoleon as First Consul. The old silver disappeared and was definitely and finally replaced by the five-franc silver piece. The size of the new coin was practically the same as the ecu and the franc as we know it and became the standard coin. Also, the old system of twelve was discarded and the decimal system for the parts of



France, Louis d'Or, Louis XVI, 1786.

the unit was adopted. No longer do we have 60 sols making an ecu, but 100 centimes making a franc. It is interesting to notice that the sol was roughly equivalent to five centimes, and eventually the five-centime piece, which was the lowest coin minted, came to be known as the sou, which is evidently a corruption of the word sol. The world should be grateful to Napoleon for the establishment of the decimal system of currency as well as for the metric system for weights and measurements.



France, First Republic, 20 Francs, Bonaparte, Consul, An. 12.

The louis d'or also disappeared and its place was taken by the 20-franc gold piece. A 40-franc gold piece was also made but did not become popular. It was not until 1803 that the First Consul ventured to put his own portrait on the coin. In that year he appears as First Consul and the very next year, 1804, his portrait appears with the legend "Emperor." There is a piece of each description in my collection. Strangely, the coins described Napoleon as Emperor, but on the reverse appears the legend *Republique Francaise*, and this continued until 1808. It is a question as to why this was



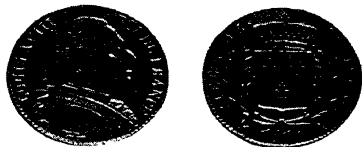
France, 20 Francs, Napoleon, Emperor, 1812.

done and I do not know the answer except that it may have been inspired by a sense of caution on the part of the master politician.

A curious thing is that no copper was coined by Napoleon and the remains of the old regal system still did duty, with a small supply of plated 5 and 10 centime pieces added. Copper was not coined again until 1848 under the Second Republic.

No change was made by the restored Bourbons after Napoleon, Louis XVIII, Charles X or Louis Phillipe, nor indeed has there been any change in the system established by Napoleon down to our own days. The official

value of the franc was held unchanged until 1928, although the real value diminished sadly during the war years, but even the value held consistently from the First Napoleon for more than one hundred years until 1919. Napoleon III introduced the gold 5-franc piece, of which I show a specimen. It was supposed to copy our \$1 gold piece, and there are two modules very similar to our two \$1 gold sizes. During Napoleon III's time the 20-franc piece came to be known as the louis, and it continued to go by that name, the louis d'or, but of course it is by no means the same as the real louis d'or which went out with Louis XVI and the Bastille.



France, 20 Francs, Louis XVIII, 1814.

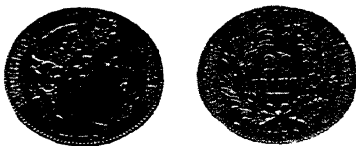
There was no change made under the Third Republic, which followed Napoleon III in 1871, and the coinage continued the same until the outbreak of the war or shortly after in 1914. Paper was used currently with coin in the last century, but not to the extent one might expect. The French were adherents of hard money, and the Banque de France notes generally circulated in large denominations. During the war, when silver went to unheard-of prices, the silver franc went into hiding or was melted for the bullion value. Paper francs were then issued by the Banque de France in five and



France, Second Republic, 20 Francs, 1848.

ten franc denominations, and the various chambers of commerce throughout the country issued token paper money for as low as fifty centimes. The last silver franc was made in 1918. At the end of the war all the paper money other than that of the Banque de France became worthless and was outlawed. Small denominations of two francs, one franc and parts thereof were minted of bronze and plated billon metal, but there has been no resumption of copper since 1914.

In March, 1919, the control which the Bank of France had exercised with the aid of the Bank of England and J. P. Morgan & Co. was abandoned



France, Second Republic, 20 Francs, 1850.

and there were all kinds of gyrations in the value of the franc, both at home and abroad. At one time the value was as low as two cents against the old value of 19 cents. This lasted until 1928, when the Government devalued the franc in relation to gold on a basis of slightly less than four cents expressed in dollars, but there was no new minting of coins and the bronzes continued to circulate as they do today. In 1932, after four years of stabilization, a new coinage of silver was made with silver coins of 10 and 20 franc denominations, and a nickel 5-franc piece was added, while the smaller

bronze and billon continued as before. All paper under 50 francs was withdrawn.

The nickel 5-franc piece immediately got into trouble. There had never been any coinage of nickel in France, and nickel had never appeared in the legal descriptions of French coinage. A group of enterprising geniuses seized the opportunity and set up a private press of their own and made their own coins. Probably many thousands of five-franc nickel pieces were turned out, indistinguishable from the genuine pieces. The makers were soon arrested and jailed for their efforts, but the counterfeits were so fine that the Government stopped making them for a while, and when they did resume they made a different size. When brought to trial the culprits set up the defense that making nickel coins was no offense, there being no prohibition under French law to that effect. It was expressly forbidden to any but the Government to make paper money or gold, silver, bronze, copper, etc., but no mention was made of nickel anywhere, and, therefore, the defense said that there had been no infringement of the law. The learned judge, being a logical-minded Frenchman, recognized the merit of this defense and dismissed the counterfeiters. Whether any honors were bestowed upon them for their enterprising spirit is not stated, but the deficiency in the law was corrected by the Chamber of Deputies and no more counterfeits appeared. Since then both the good and bad pass together, since nobody can tell them apart. But everybody is satisfied and French logic is vindicated.

It is an interesting speculation as to what will happen to the new franc silver coins. When they were minted the new 10-franc piece was worth about 40 cents in exchange value, and the silver content perhaps about 25 cents. Devaluation of the dollar made the coin worth 65 cents, and with the devaluation of the franc the value returned to 45 cents. But the price of silver rose, too, so that the silver value of the 10-franc piece is now about 22 cents. There is a prospect that the exchange value of the franc will sink to a lower level, and also a probability that silver will rise very much in international value, especially if the Washington program is continued. So that it is within the range of possibility that the silver value of the franc may again exceed its exchange value and that the coins we have seen so recently will disappear as they did in 1918 and as had happened in Mexico, Peru and China as a result of the program at Washington.

No gold has been minted since 1914. When the new silver coinage appeared in 1932 changes were made in the design of the bronze coins, too, and projects were entertained for the minting of gold. It was intended to coin gold in denominations of 100 francs, and it was said at the time that some coins had been made and were held in the Banque of France. But none have ever been seen, and though I have tried to obtain a specimen abroad none could be had. If they ever were made they must have all been melted again, but probably the whole thing is a myth. So it is a neat question whether there will ever again be a gold coin minted in France or even the United States or anywhere else in the world. And it is great pity, for many of us collectors do like our shiny yellow specimens.

French WWI Emergency Coins

According to a correspondent in Paris, collectors of rare coins now scrutinize closely every new silver franc and two franc piece which passes through their hands. They are looking for the war coins struck by the Mint at its temporary home at Castelsarassin. To the ordinary person these coins do not appear unusual, but the expert eye is quick to detect a tiny "C" engraved under the date 1914.

The Mint now has returned to its home on the Quai de Conti in the old Latin Quarter, bringing with it a stock of these coins, its sole output during its exile in the south. For the numismatist they are the only war relics of any value.

Paper money of small values, 50 centime and one franc notes have been issued in such quantities by the principal cities of France that they are not, and never will be, of a rarity that can be appreciated in terms of cash. Assignats, or paper money, issued by the revolutionary government in 1793 even now can be bought at second hand book shops in Paris for a cent apiece.—“French Exile Coins,” *The Numismatist*, February, 1915.

NAPOLEON EMPEROR OF THE FRENCH REPUBLIC

Shepard Pond

To avoid needless complications in the story, all dates are given according to the Gregorian Calendar, although in France during the “Republican Era” (September, 1792, to January, 1806) all laws, documents, coins, etc., were dated according to the age of the Republic; thus, year XI or year 12. Curiously enough, Napoleon ordered coins struck in year 11 to be dated with Roman numerals fearing that Arabic numerals for eleven would look like two in Roman and thus remind the public of the horrors of the Reign of Terror which occurred in the year 2

When, nearly thirty-five years ago, the writer, as a student on vacation, was traveling through the western part of France, he picked up in circulation two coins—one a silver five-francs piece, the other a gold twenty-francs piece of Napoleon I. Both were of unusual interest, for that period of history—the French Revolution and the Napoleonic epoch—has always fascinated the writer; but over and above the acquisition of two pieces hitherto unseen was the puzzling fact that both bore apparently conflicting legends: On the obverse, “NAPOLEON EMPEREUR,” on the reverse, “REPUBLIQUE FRANCAISE.” It should be remembered that the gold pieces of Napoleon I were legal tender in France concurrently with later issues of gold and silver until the Great War and heavy currency depreciation drove all such coins into hiding—or the melting pot.

Yet the curious legends on those pieces were provoking, and only in years later did they become understood. No wonder, for many people, even some numismatists, think these are either freaks or exceptionally rare coins, issued perhaps by error. This is due to a general lack of understanding of the political transformation of the first French Republic to the Napoleonic Empire.

History tells us that the French Republic came with the downfall of the old and decaying Bourbon monarchy in 1793. The execution of the in-

competent King Louis XVI and his Queen Marie Antoinette and the Reign of Terror are probably the best-known incidents in the formation of the Republic which in the years immediately following underwent several changes of executive government. The Reign of Terror was followed by the Directory—a group of five men who exercised the executive power in a government which was, normally at least, constitutional, and had elected representatives. Under the Directory the frightful debacle of the Assignats⁽¹⁾, or depreciated paper money, was cleared up and the first steps taken toward resumption of a metallic currency. Our subject being the transition from the Republic to the Empire, we need not discuss the introduction of the metric system and its application of the new French Republican coins. Suffice it to say that by the law of August 15, 1795, the franc was set as the base for the new currency and silver of various denominations was ordered struck. This is the franc which endured until the depreciation which came after the World War. Of these authorized silver pieces, the five-francs piece was the only coin struck for some years.

The five francs of the Republic is familiar to many numismatists. It shows on the obverse a heroic group of three figures; Hercules uniting Equality and Liberty with the legend "UNION ET FORCE" while the reverse bears the denomination "5 FRANCS" in a wreath of oak and olive branches, the date, and the legend "REPUBLIQUE FRANCAISE." On the edge, perhaps to reassure the nation after the calamitous experience of the Assignats, is the inscription "GARANTIE NATIONALE." This type, obverse and reverse, is shown as No. 1 in our illustrations, and its issue continued for some years with varying dates and mint marks.



No. 1.

Typical 5 francs of the first issue of the First Republic. With minor die changes this obverse was revived under the Second Republic of 1848 and the Third (present) Republic of 1870. All symbols and legends are republican.

Not long after the first issue of five-francs pieces of this type the young French General Napoleon Bonaparte began his series of incredible victories that three years later brought him to a position where by a politico-military coup in 1799 he was able to overthrow the Directory, which by then had proved itself utterly unable to cope with the tremendous political, economic and military problems which weighed upon the nation.

A new form of Executive emerged, a government of three consuls, elected for a period of years, of which Napoleon Bonaparte was First Consul. Before long everyone realized the Second and Third Consuls were as nothing before the great talent and energy of Bonaparte, who individually assumed the reins of government. The coinage remained unchanged during the first years of the Consulate.

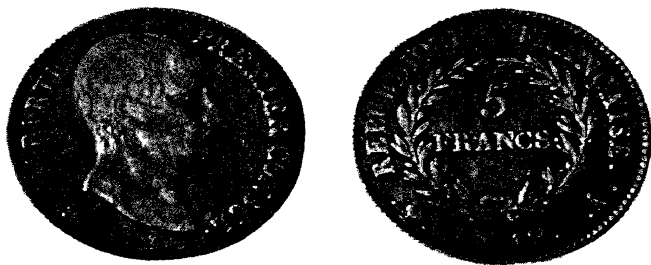
It was not to be expected however that Bonaparte, victorious on the continent and for a time at least on good terms with England, could, as head of the Republican Government, resist the urge to see his effigy grace the national coinage. On March 9, 1803, his tenure of the First Consulate having recently been prolonged to a life term, Bonaparte ordered that a bill should be presented to the Legislature for the regulation of the coinage.

(1) Described in the writer's article "The Assignats" in *The Numismatist* for January, 1935.

This provided for coins of a "truly national type," the obverse showing the head of the First Consul with legend "BONAPARTE PREMIER CONSUL" and the reverse bearing the denomination within two olive branches, the date and mint mark below and the legend "REPUBLIQUE FRANCAISE." The new inscription on the edge of the five-francs piece, "DIEU PROTEGE LA FRANCE," testified to the government's recent concordat with the Roman Catholic Church in contrast to the irreligious sentiments of the Revolution. Needless to say, the law was passed promptly. The five-francs piece of this series is shown in illustration No. 2. Now, for the first time since the establishment of the franc, were minor silver coins and twenty and forty francs gold pieces struck.

The nation had finally settled down under a strong and successful government, hard money had returned to circulation, notable mechanical improvements had been made in coining, so what more natural than a grand competition to design a new series of coins? For Bonaparte's energetic hand was reorganizing all branches of the government, and the French coinage compared poorly with the artistic and precise work then being done by French artists at Boulton's Birmingham Mint in England. Accordingly, a grand competition was opened in the Spring of 1803 and numerous artists invited to submit designs.

And now we come to the type of coin that causes this story and recurring confusion in the minds of many people, as will be shown later. Bonaparte, we remember, was now First Consul for life and firmly in control of the country, yet several political plots and attempts on his life led many



No. 2.

The head of Bonaparte as First Consul replaces the republican allegory on the obverse. The reverse is unchanged.

thoughtful people to wonder what would happen to France if the ruler—in effect a Dictator—should die unexpectedly. So early in 1804 a member of the Tribunal asked in the Senate that the First Consul should be declared "Emperor" and that he should be in charge of the Constitutional Republic. This was done by the Senate on May 18, 1804, the first article of the first chapter of the law reading: "The Government of the Republic is entrusted to an Emperor who assumes the title of Emperor of the French." (Note: Not Emperor of France.) The second article decreed that, "Napoleon Bonaparte, First Consul of the Republic is Emperor of the French." The second chapter established the principle of heredity in the imperial office and that the imperial dignity was vested in Napoleon Bonaparte and his heirs. Whereupon the ruler ceased the use of his family name of Bonaparte and assumed that of Napoleon following established monarchical custom.

Looking back at events over a century old we can see that this was simply a step in Napoleon's progress to monarchy, but at that time it was explained otherwise. For example, the formula for the promulgation of future laws was to read, "Napoleon, by the Grace of God and the Constitutions of the Republic, Emperor of the French, to all present and to come, greetings." In other words, the Emperor—whoever he might be—was only the chief executive of the Republic. Thus, in the mind of the Senate the title of Emperor meant but the transition of the word Imperator (today we might paraphrase with the titles Fuehrer or Duce), a dignity bestowed under

the old Roman Republic on illustrious generals, a title adopted by Julius Caesar (himself a dictator), and which in Rome did not become the special title of the head of the state until the rule of Augustus, who united in himself all power—military, judicial and civil.

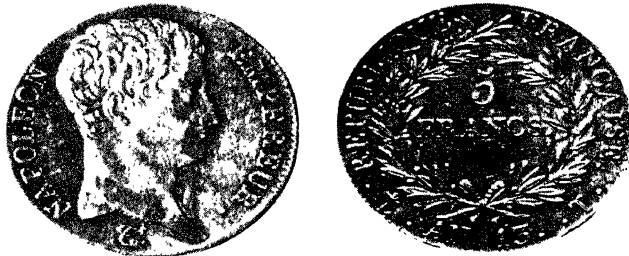
All this happened during the period of competition for designs for a new coinage, so it is quite understandable that even before the award was made the coinage, which already bore the head of Napoleon, should have the legend on the obverse changed from "BONAPARTE PREMIER CONSUL" to "NAPOLEON EMPEREUR" while retaining the wording "REPUBLIQUE FRANCAISE" on the reverse. A five-francs piece of this type is shown in illustration No. 3. The authority for the change was an imperial decree dated June 26, 1804.

Before long the competition was ended and the new designs for both silver and gold chosen. The workmanship on the new dies was far superior to the old, the planchets more uniform and the head of Napoleon portrayed in a more classic manner. Illustration No. 4 shows the real advance in coinage resulting from this competition. With the exception of the addition



No. 3.

The title "NAPOLEON EMPEREUR" replaces that of "BONAPARTE PREMIER CONSUL" on the obverse. The republican type of reverse continues.



No. 4.

Type of 5 francs adopted after the competition of the year XI. Note the more dignified head of Napoleon. The crossing of the tips of the olive wreath on reverse is a variety that did not endure.

of a wreath on the Emperor's head in 1807 as shown in illustration No. 5, this type continued until January 1, 1809, and so for these years the coinage, gold and silver alike, carried this curious mixture of titles.

By the autumn of 1808 Napoleon had so consolidated his power and prestige at home and abroad that he felt safe in eliminating even the name "Republic." A decree dated October 22, 1808 ordered that commencing January 1, 1809, the legend "REPUBLIQUE FRANCAISE" on the coinage should be replaced by "EMPIRE FRANCAIS." This type, shown in illustration No. 6, is the final step in the gradual transition of the coinage from Republic to Empire and endured until the downfall of Napoleon and his imperial system.

The curious part of all this is that while historians know the political changes that occurred in France during these years, and while most European numismatists know the coins in question from either personal experience or illustrations in European catalogues, the general public certainly does not. And as part of the general public in this case we must include our friends the newspaper men, always, and naturally, avid for a sensational tid-bit. The inevitable result follows—ever so often some grossly exaggerated tale appears about the fortunate possessor of a priceless oddity.

Now, although large silver coins produce better and more legible illustrations and so are used for this story, far more romance can be built around the discovery of a rare gold piece. True to this principle, the gold twenty and forty francs pieces with the odd legends of Nos. 3, 4 and 5 have given rise to some of the most fantastic numismatic stories the public has ever been asked to swallow.

Although as far back as 1905 an explanation of these contrasting inscriptions had been published by Mr. E. Zay, an eminent French numis-



No. 5.

A laurel wreath has been added to the head of Napoleon as was often done in the case of victorious monarchs.



No. 6.

The final type of Napoleonic coinage. At last the legend "REPUBLIQUE FRANCAISE" on the reverse has given way to "EMPIRE FRANCAIS."

matist and author of the standard work on French Colonial Coins, few people were aware that the coinage had been large and, barring certain mint marks and dates, the pieces were not very rare.

In 1908 the Revue Numismatique, the publication of the French Numismatic Society, reported a prodigious story—in its own words—"the wildest ever told of the alleged value of an old coin." This was to the effect that in some English and even some French papers a story had appeared along the following lines:

"The French Legation at Belgrade has bought from a Serbian lawyer, Mr. Jovan Petrovitch, one of the first ten pieces of twenty francs with the head of Napoleon I, struck in 1806 in Paris to commemorate the foundation of the Empire. This excessively rare piece is lacking in our national collections and a while ago the Cabinet of Medals at Paris stated it would

willingly pay 150,000 francs for a specimen. This is the sum paid to Mr. Petrovitch after the coin was proved to be genuine. The lawyer inherited the coin from his grandfather, who got it in 1806 from the French Marshal Marmont after the capture of Ragusa. An editor of the Parisian newspaper, 'La Liberte,' came to the Cabinet of Medals to check up the facts. He got them quickly enough and published them, but in the two weeks that intervened the Curator of the Cabinet received a dozen letters a day from people wanting to cash in on 1806 Napoleons or similar coins."

Again in 1936 this story was revived. This time a Belgian newspaper in the city of Charleroi, just across the French border, published a variation of the tale. An illustrated paper of the same city took up the good work, printing the photograph of the happy owner of the priceless coin. He was a workman out of work! For the next fortnight every mail brought several letters to the Curator in Paris from folk who possessed either twenty or forty francs gold pieces of this type and who naturally hoped to realize the colossal premium.

About that time Messrs. Spink and Son, Ltd., the well-known London dealers, stated in their "Numismatic Circular" (June, 1936) that they had received so many enquiries with regard to French coins of Napoleon I with "NAPOLEON EMPEREUR" and "REPUBLIQUE FRANCAISE" that they felt impelled to print the facts in their Circular—which they forthwith did.

Yet the story has too much romantic appeal and will not down. Less than a year ago it popped up again, this time in Hungary! The September, 1938, issue of the journal of the Numismatic Society in Vienna carried the following variation of the old hoax:

"Newspaper stories usually begin romantically. Thus a French twenty-francs gold piece is discovered perhaps hidden away in a secret drawer of an antique cabinet, perhaps another time it is the only piece of its kind in a pot full of common gold coins. The local testimony is usually most explicit as to details. The last time this occurred was in West Hungary and the 'expert' to whom the enviable finder applied made it known that the piece was a mis-strike having on one side the head of Napoleon with the legend 'NAPOLEON L'EMPEREUR,'⁽²⁾ but on the reverse 'REPUBLIQUE FRANCAISE' and went on to say that 'having consulted a book' he found that but twelve such pieces had been struck. Hence the piece was supremely rare. And so, as the newspaper's informant said, it was sold in Italy for 2,000,000 lire!"

Like all other well-posted authorities, the Viennese journal tore this wild story to pieces, adding very properly that it was rank mischief to decoy uninformed owners of coins with such golden dreams.

But the story will not die. Like certain other myths, it is too romantic, too wonderful, and we may be perfectly confident that as time passes and its exposures are forgotten it will be revived again to thrill uninformed readers. If, however, the present generation of American numismatists is put on its guard against swallowing this wild story, the writer will feel amply repaid for his work.

(2) The inscriptions were always "NAPOLEON EMPEREUR," never "L'EMPEREUR."

Rolled Metal for Coins

One would naturally suppose that someone in the iron industry had invented rolled metal, but not so. It was left to a Frenchman named Brulier, who, in the sixteenth century, invented them [i.e., rolls of metal] for producing strips of gold, silver and copper that would be uniform thickness for coinage purposes . . . If one will notice his coins struck in the 1400s, 1500s and 1600s and note the irregular thickness of the metal he will agree that M. Brulier's idea was a good one.—Excerpt from "First Rolled Metal Was for Coinage" by H. C., *The Numismatist*, April 1923.

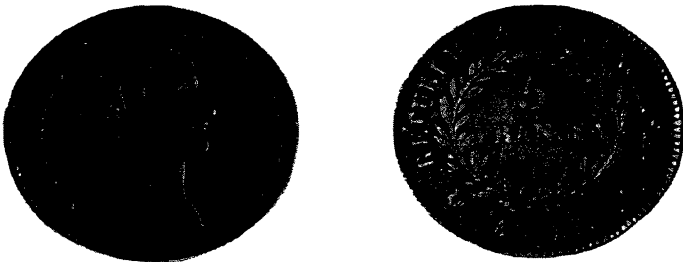
NAPOLEON AND HIS FAMILY

Feori F. Pipito

This is the story of Napoleon Bonaparte, and those of his family, his marshals and his political friends who were memorialized on crown-size silver coins.

Each of us, to a varying degree, find some enjoyment in history. Numismatics is an extension of that interest which allows a more personal contact with the heroes of the past. The story of Napoleon Bonaparte has been told and retold many times. Our histories are more obscure in the treatment of his relatives and friends, who are out of the main stream of time. A review of the following coins and their associated historical significance affords an unusual slant to the story, bringing into focus the lesser known members of his group who occupied prominent roles in the turmoil of Western Europe of the early nineteenth century. This period, in effect little more than one decade set the pattern for successive generations down to the present time. Particularly the present situation in Western Europe, where an attempt is being made to unite nations militarily and economically, was blueprinted by Napoleon one hundred and fifty years ago. A glance at the map of Napoleon's day is almost duplicated in the Schuman Plan of Western union of today.

Napoleon Bonaparte, soldier, statesman and emperor, belongs in the company of Alexander the Great and Julius Caesar. His military exploits and endeavors were patterned after those of these ancient heroes. Born in 1769 of humble Corsican origin, Napoleon is a son of the Revolution. The general upheaval of the times allowed him to rise to the highest pinnacle of his day. His military achievements have been accorded proper acknowledgement. He made seemingly impossible marches, strategic flanking maneuvers and brilliant assaults to achieve in a few months what had been the lifetime dream of the French Kings to extend the border of France to the Rhine and make the French supreme in Italy. In this regard Marengo, Ulm and Austerlitz are well appreciated.



Napoleon as First Consul, 5 Francs, 1792

On the other hand his achievements in social, educational and civil reforms are not as widely accredited. Napoleon tried to crystallize the aims of the revolutions and separate them from the abuses, strife and

discontent of the Terror. He organized commissions to improve the courts, education, highways and taxation. Many of these were complete enough to persist unchanged materially to the present day. He changed the map of Europe, in particular Germany where he was responsible for the consolidation and reduction in the number of petty independent states from three hundred to one hundred. A point of numismatic importance to the crown collector of today who has difficulty in locating Friedeberg, Furstenberg and Regensburg. To prevent the capture of Louisiana by the British he sold it to the United States.



Napoleon as Emperor, 5 Francs, 1811

The road to ruin started in Spain and was complete in Russia. He was deposed and exiled to the island of Elba. In a magnificent gesture he escaped and returned to France where he was received with open arms to start the period of his second rule known as "The Hundred Days." After three months Napoleon was again defeated by the Coalition at Waterloo. This time Napoleon was banished to distant St. Helena where he was destined to spend the remainder of his life under a cruel and degrading supervision that will forever be a dark page in English history.



Kingdom of Italy, 5 Lire, 1814

Napoleon said on St. Helena, I wanted to found a European system, a European Code of Laws, a European Court of Appeals; there would have been but one people throughout Europe.

Napoleon's first love was Desiree Clary, the daughter of a Marseilles silk merchant. The romance was one-sided because of Napoleon's comparative insignificance at that time. Later Desiree married Bernadotte, of whom we will hear later. Napoleon on his rise to glory married a widow, Josephine Beauharnias. After several years of childless marriage, Napoleon, with a consuming desire to establish a hereditary line, divorced

Josephine and married Marie Louise, an Austrian Archduchess and daughter of Francis, Holy Roman Emperor. Napoleon was gratified in short order to be presented with a son and heir. Following Napoleon's downfall, Marie Louise deserted her husband, taking with her their son. On agreement with the Coalition that she would not see or correspond with Napoleon ever again, Marie Louise was presented with the duchy of Parma. Their son Napoleon II in apparent robust young manhood died suddenly without known cause while in the custody of the Austrian Court.



Parma. Maria Louisa, 5 Lire, 1815

JOSEPH NAPOLEON

This was the oldest brother of Napoleon. He married one of the Clary sisters, Julie, and was thus the brother-in-law of Bernadotte. He was attached to Napoleon's star and rose with him to occupy successively more important posts. His first rule was that of Naples and Sicily.



Naples and Sicily. Joseph Napoleon, Piastra, 1808

Later he was transferred to the rule of Spain after the forced abdication of Charles IV. His rule in Spain was one of continued unrest, turmoil and guerrilla warfare. He united Spain in opposition in a way that Charles IV found it impossible to do. With Napoleon's defeat, Joseph fled to Philadelphia, taking with him millions plundered from the Spanish treasury. He was at one time offered the Crown of Mexico by a group of revolutionaries, but preferred the peace and security of his Philadelphia estate. He lived out his years amid his millions as Count Survilliers.



Spain. Joseph Napoleon, 20 Reales, 1812

LOUIS NAPOLEON

A younger brother of Napoleon, Louis, sensitive and unassuming, was given the kingdom of Holland. As king, he placed the welfare of his subjects above that of France. The Berlin Decree, forbidding commerce with the Coalition, Napoleon's answer to the English Blockade, was responsible for great hardships on the Dutch. Louis persistently refused to follow this Decree. Napoleon therefore deposed Louis and acquired the crown for himself.



Kingdom of Holland. Louis Napoleon, 50 Stuivers, 1808

Louis had two sons. The older, selected to be Napoleon's heir, prior to the birth of his son, died in young manhood in a revolutionary movement. The younger, named Louis Napoleon, later occupied his own niche in history as Napoleon III, Emperor of France from 1850-1870.

JEROME (HIERONYMUS) NAPOLEON

Napoleon's youngest brother, spoiled and weak, spent three years in Baltimore. He had commanded a corvette and landed there to escape the English. At Baltimore, he wooed and wed Eliza Patterson, the daughter of a prosperous merchant. A son was born to the young couple. Jerome, anxious to partake of the glorious happenings in Europe, returned to the court of France. At this time Napoleon was interested in consolidating his gains by marriages into the royal families of Europe. Consequently he decreed a divorce for Jerome and promptly married him to a princess of Wurttemberg. As compensation for his acquiescence, Jerome received a kingdom, Westphalia, which his brother carved out of Prussia as a wedding gift.

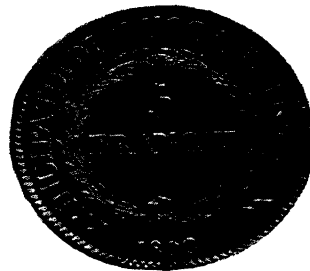


Westphalia. Jerome Napoleon, Thaler, 1813

Jerome proved to be dissolute, weak and immoral. He is best remembered for his attempts to ruin the young womanhood of his country and to bankrupt its treasury. Napoleon's downfall caused him to flee to Italy. Many years later as the sole living representative of the Napoleonic era he once again appeared at the Imperial French Court, that of his nephew, Napoleon III.

ELIZA BONAPARTE

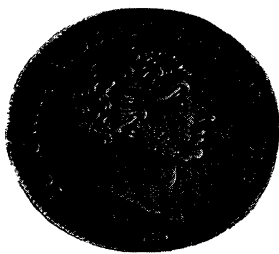
This sister of Napoleon was married to a young nobleman, Felix Bacciocchi. During Napoleon's hour of triumph she was presented with the duchy of Lucca which she ruled with her husband. Nothing good can be said of her conduct either publicly as ruler or privately as a woman. Her one redeeming feature was the sacrifice of her jewels to finance Napoleon's escape from Elba.



Lucca. Elisa Bonaparte and Felix Bacciocchi, 5 Franchi, 1808

JOACHIM MURAT

This gallant, strikingly handsome figure of the era rose from humble origin, through the ranks of the French Army from Private to Marshal of France under Napoleon. He was an adventurer, a gallant who achieved success by sheer force of his personality, intelligence and military prowess. He was high in Napoleon's esteem when he was offered the hand of Napoleon's sister, Caroline, in marriage. His first rule was the duchy of Berg.



Berg. Joachim Murat, Thaler, 1807

When Joseph was transferred from Sicily to Spain, the rule of the two Sicilies fell to Murat who had by that time adopted the imperial name of Napoleon.



Naples and Sicily. Joachim Murat, 12 Carlini, 1810

Murat was the instrument of Napoleon in an incident which aroused all of Europe and served his enemies as an excellent tool to weld them together. The Duc d'Enghien, a member of the French Bourbons, was believed to be the center of resistance to Napoleon on the continent. He was living at the time in a neutral German state. Murat, with a detachment of his troops, kidnaped the Duke, returned him to French soil, dug his grave, then after court martial, he was shot. Napoleon admitted responsibility for the capture but denied to his dying day that he had anything to do with the murder.

In Napoleon's hour of trial Murat was deposed. In an attempt to regain his throne he was captured and died before a firing squad. To the last a hero, Murat merits softer remembrances than any of the other children of the revolution.

JEAN BERNADOTTE

The only permanent monarch created by the French revolution, Bernadotte, of humble parentage, entered the army as a private. After nine long years he was no more than a sergeant. The revolution opened the way for a precipitous advancement to Marshal of France. There existed a mutual distrust between Napoleon and Bernadotte from the start. His continued advancement and eventual elevation to Crown Prince of Sweden through Napoleon's intervention can only be answered by the persisting affection Napoleon had for Desiree Clary.



Sweden. Charles XIV John (Bernadotte), Riksdaler, 1821

Bernadotte eventually succeeded to the Swedish throne as Charles XIV John, to become a respected monarch and the progenitor of a long line of Swedish kings. Bernadotte aided the coalition in their final assault upon Napoleon and played an important role in his banishment. Desiree remained in Paris, refusing to go to Sweden with her husband. She outlived both Napoleon and Bernadotte. At her death, there were found among her effects yellowed pages of letters from Napoleon.

Other rulers represented upon coins and falling within the scope of our discussion are: *Alexander Berthier*, Marshal of France and Prince of Neuchatel.



Neuchatel. Alexander Berthier, 5 Francs 181- (Pattern)

A professional soldier in the service of Louis XVI, he remained faithful to his King to the last, and then followed the tide of the revolution.

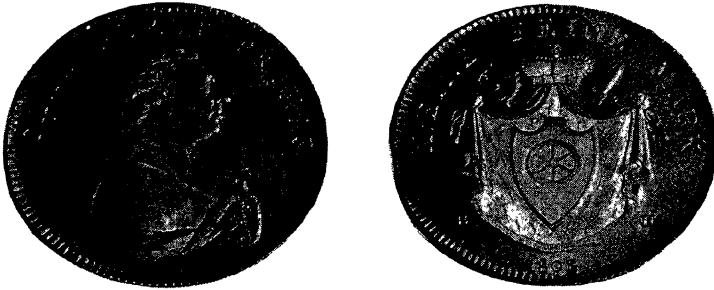
CARL, BARON VON DAHLBERG

Archbishop of Mainz and Prince of the Rhine Confederation

The Confederation was an amalgamation of thirty-eight German states under this former elector of the Holy Roman Empire. His fortunes declined with the fall of Napoleon and eventually he was left with only the Archbishopric of Regensburg.

Not mentioned in this treatise because of his numismatic anonymity is Lucien Bonaparte, a younger brother of Napoleon. As president of

the French assembly he was instrumental in bringing about the coup which made Napoleon Emperor. He was offered the kingdom of Spain, but refused it because of Napoleon's insistence upon a divorce from his commoner wife to whom he was devoted. As a result he retired from the political scene but returned in Napoleon's hour of need to render his every assistance.



Rhine Confederation. Carl, Baron von Dahlberg, Thaler, 1808

Napoleon died a desolate, lonely and painful death from carcinoma of the stomach at St. Helena. In the years of his exile he was forced to live in a former pig pen which after his death was returned to its former use. He was denied the simplest comforts and no pleasures. One writer states Napoleon was offered an escape to America. His refusal undoubtedly delayed and modified the course of events, some of which, are unfolding at the present time in Europe.

Reminiscing one day on his brothers and the role they played, he said, "I was not as lucky as Genghis Khan, whose four sons vied with one another in their father's service. If I made anyone King, he instantly regarded himself as king by divine right . . . (He) was no longer my representative but became a fresh enemy. . . . Poor devils! Once I had been defeated, the enemy did not even bother to declare their formal deposition."

Origin French Varicolored Notes

Until 1863 French bank notes, like our English ones, were all printed in black, and the reason for adopting the variously colored notes of today was curious.

One day the Empress Eugenie, when she was being shown over the Bank of France, was given as a souvenir one of a batch of forged thousand franc notes which had been seized by the police. On her return to the Tuileries she decided to play a practical joke on the Emperor by slipping the forged note into the drawer of his writing desk where he always kept

his money. Later in the day an old comrade of the days of exile called at the Tuileries and told so pitiful a tale that Napoleon gave him the thousand franc note. When the recipient tried to change it he was at once arrested and the whole story came out.

The incident gave Napoleon such a dislike for the old style of notes that he ordered colored ones to be adopted—a curious origin for the beautiful hundred franc note of today.—Excerpt from “Varicolored Bank Notes Are Result of Napoleon’s Pity” from *Manchester Guardian*, *The Numismatist*, November, 1927.

THE ASSIGNATS

Shepard Pond

AUTHORITIES.

- Bonneville: *Traite des Monnaies d’Or et d’Argent*. Paris, 1806.
Dewamin: *Cent Ans de Numismatique Francaise 1789-1889*; Volume I, *Papiermonnaies*, Paris, 1893.
F.—Florange: *Curiosites Financieres*. Paris, 1928.
H.—Harris: *The Assignats*. Cambridge, 1930.
Hubrecht: *Faux Assignats dans le Bas Rhin*. Colmar, 1931.
Montjean: *Les Billets de Confiance en Seine-et-Oise pendant la Revolution*. Versailles, 1932.
M.-C.—Morini-Comby: *Les Assignats*. Paris, 1925.
-

The recent legalized heavy depreciation of our United States currency and the post-war changes in many European currencies are the latest reminders of the uncertainties of any paper circulating medium even when, as in the case of our country, it may be based on a supposedly sound metal reserve. The famous Assignats of the French Revolution, better known to European than American numismatists, tell a story of depreciated currency, inflated prices, speculation, hardship and changed fortunes equalled perhaps only by the great German paper money crash after the World War.

With the exception of our own Government in the past year it is hard, if not impossible, to find a case where a nation, notwithstanding great metal reserves and a high national credit, deliberately depreciated its money in the world’s exchanges. Certainly in the issuance of paper in the first stages of the French Revolution there was no such reserve or credit behind the country’s monetary system. What then happened and why?

Conditions under the French monarchy as it approached its unexpected fall towards the end of the eighteenth century were bad economically as well as socially. We cannot here take up the social evils and injustices; suffice it to say they were grave. Politically, the monarch was supreme, unhampered by any parliament, ruling by Divine Right and responsible, in effect, to himself only. Taxation was onerous and badly administered, privilege was rife and an enormous amount of the national wealth, some say as much as one quarter, had through centuries become immobilized in the hands of the clergy.

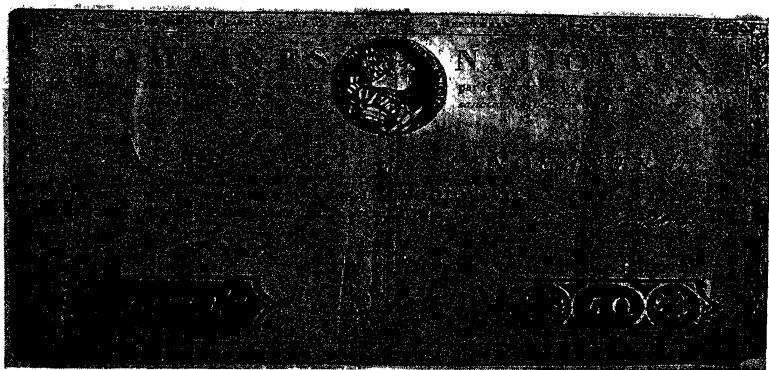
In those days France was an agrarian country and crops had been very

(1) Assignat—a sort of pledge or obligation with security. Morini-Comby,—p. 16—Government bills created in Russia by Catherine II in 1768 bore the name of assignats.

bad for several years. The winter of 1788 to 1789 had been uncommonly severe and the collection of taxes was progressively more difficult. When we add to all these troubles the imminent bankruptcy of the national treasury due to successive unbalanced budgets (familiar words!) and the total loss of credit for the monarchy we see the stage was set for trouble.

Under great national pressure the King, Louis XVI, convened the States-General in 1789 (the first approach to a representative body for generations), and this assembly and later assemblies under different names such as National, Legislative and Constitutional Assemblies, went to work with high patriotic enthusiasm but handicapped by a total lack of practical experience. One of its first, and typically impractical, acts was to declare void all previous taxes as not having been sanctioned by the nation.⁽²⁾ Speech-making became the order of the day, yet the national treasury was empty, the monarchy's borrowing power gone and there existed what we today would call a huge floating, or short term, debt.

Under such conditions it is not surprising that specie was going into hiding and that, just as happened in the United States recently, hoarding came into fairly general practice. But here hoarding meant putting away real coin and, lacking the "elasticity" of our present Federal Reserve note issue, currency actually became scarce, for currency meant metal.



Assignat for 50 Livres.

Issue of September 29, 1790. (4x7½ inches.)

The hopelessly bad Government credit is illustrated by the failure in August, 1789 of a national loan at 4 per cent. for 30,000,000 livres (the livre was almost exactly the equivalent of the pre-war franc), only 2,500,000 livres being subscribed. Another loan a little later in 1789 was to raise 80,000,000 livres, one half of which was intended to fund part of the floating debt. Although the subscription books were kept open the incredible time of two years, less than 52,000,000 livres came in, and less than half of that in cash.⁽³⁾ Plainly the Government was up against it—no borrowing power and tax collections hopelessly in arrears. But money must be had.

On the 19th of September, 1789, a proposal was made to the National Assembly to issue 400,000,000 livres paper money, interest bearing and in large denomination, 300, 600 and 1200 livres,⁽⁴⁾ to be used to pay the Government's urgent debts and to be acceptable for returns of the "Patriotic Levy." Patriotism was truly running high in the early days of the French Revolution—many men and women turned in money and jewels and the records show numerous entries that "so and so" had made a donation. Such, however, was but a drop in the bucket, and so on October 9, 1789 the Assembly decreed a "Patriotic Levy"⁽⁵⁾ of a quarter year's income per

(2) Florange—p. 193.

(3) F.—p. 194.

(4) M.-C.—p. 13.

(5) F.—p. 204.

person. The declaration of income being left to the conscience of each "contributor," in sharp contrast to our own Federal tax returns, the levy was distinctly unproductive. A specimen of the blank form used in the levy is shown on page 229 of Florange's interesting book, "*Curiositees financieres*."

By now the Assembly had so progressed in attempting to right old wrongs that it added to the existing National Domain, by what amounted to confiscation, the vast property of the Church throughout France.⁽⁶⁾ The political struggle for this enormous stake was acrimonious, and the outcome not unnaturally turned the Roman hierarchy in France bitterly against the Revolution. The delicate phrasing of Maribeau that the Church's property should be "at the disposition of" rather than "belonged to the State" sugar-coated the pill, and so on November 2nd, 1789, practically all the lands, schools, palaces, etc., of the Church passed into the hands of the State. It was estimated that this produced an annual income of 48,000,000 livres, and suggestions were made of a large loan secured on these revenues, but no definite action was taken.

We have now arrived at the point where the nation, effectively bankrupt, needing money badly, became possessed of an enormously valuable mass of fixed property, principally real estate. This the State meant to sell off and,



Assignat for 10 Sous.

Issue of January 4, 1792. The denomination of 10 Sous is the smallest in the whole series of Assignats. (3x2½ inches.)

indeed, promptly started to liquidate, but, as many of us nowadays appreciate, fixed assets liquidate slowly and are not very useful to pay current debts with. Here, then, are all the elements for an issue of paper, negotiable and easily divisible, secured by the oldest and most favored of securities—real estate. Is it not natural that such resulted?

The first suggestions of issue appeared in November, 1789. Those who opposed using the national lands as security and who said the unsecured credit of the nation should not be doubted were speedily silenced.

Baron de Cernon proposed as issue of "Assignats," non-interest bearing and in denominations of 25, 50 and 100 livres. Tallyrand, whose reputation for wisdom has grown with years, opposed the issuance, saying it would cause disappearance of specie, the ruin of creditors and high prices. After considerable debate and study the Assembly created what we in our day would call a new agency of the Government, the Caisse de l'Extraordinaire, with power to emit 400,000,000 livres in assignats.⁽⁷⁾ Having no assets

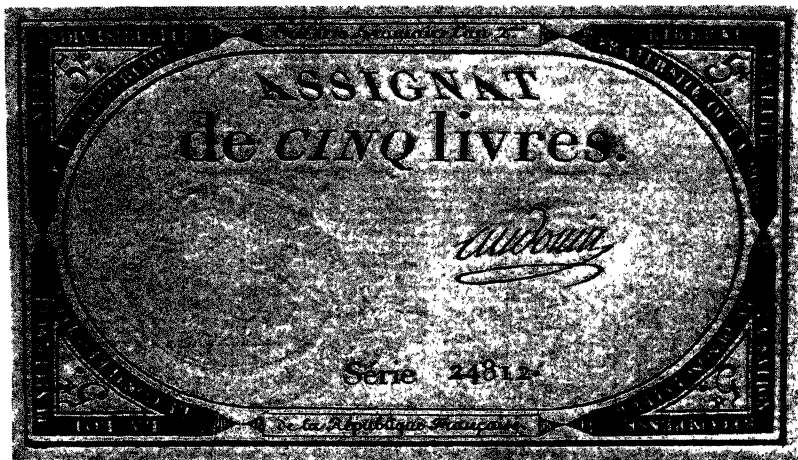
(6) Decree of November 2, 1789.

(7) F.—p. 221.

the Caisse was given as security the crown domains, the church properties and the unproductive "Patriotic Contribution." It was to issue the assignats which the Government was to use to pay its debts, and then, in turn, the Assignats were to be available for the public to pay for purchases of the national domains. When received thus by the Government, Assignats were to be burned. And to complete the picture the Assembly ordered national property put on sale to the same amount as the issuance of assignats—400,000,000 livres.⁽⁸⁾

Issued in the denomination of 1,000 livres and carrying interest at the rate of 5 per cent., this first emission of assignats had much the character of real estate bonds redeemable in the real estate by which they were secured. And as far as the first issue went it was unquestionably well secured. The authorization of this paper was decreed in December, 1789, and the emission voted in April, 1790. Temporary certificates, or "Promesses d'Assignats" were first put out, the actual notes not appearing until well into 1790.

An interesting copy of a tender or bid by a private printing house in Paris to manufacture assignats is shown on page 103, Volume I, of Dewamin's great work, "100 Years of French Numismatics."



Assignat for 5 Livres.

Issue of 10th Brumaire, Year 2 (October 31, 1793). Note the change to "French Republic." (4x2½ inches.)

The sale of land to an equal amount was decreed in March, 1790, and was calculated to inspire confidence as to the redemption of the paper.

There were many estimates, varying, of course, as to the value of the Government's land, and they ran between the sums of 2,000,000,000 and 3,000,000,000 livres, huge in any case but slow of sale in volume at fair prices. Eventually, due in small part to the confiscation of property of the emigres but largely to repeated "revaluations," the national domain was written up from the first figure of 2 billions to 15 billions in 1793—this as the assignats depreciated.⁽⁹⁾ Still the Assembly knew the land value at first greatly exceeded the note issue and had such confidence in its own talents that, in the words of a deputy, "... we are assured that the paper money which it will create will be held within proper limits. We need not fear the bad results of too great issues and a discrediting of the paper."⁽¹⁰⁾

Yet money, especially in small denominations, was scarce; indeed, it had never been as plentiful per capita in France as in industrial England. Dur-

(8) Decree of March 17, 1790.

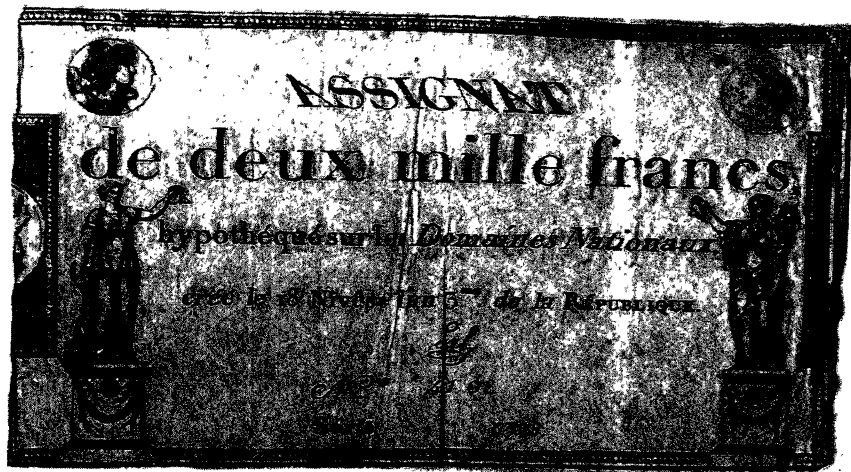
(9) La Grande encyclopedie—article on assignats.

(10) M.-C.—p. 20.

ing 1790 hoarding increased and the situation was aggravated by the departure for foreign lands of many of the nobility, who, fearful of the political trend, left the country, carrying off, naturally enough, all the coin they could lay their hands on. In turn, the Government soon confiscated such property as they left behind in France.⁽¹¹⁾

The lack of small assignats brought about a number of issues by private bankers and tradesmen of scrip⁽¹²⁾ not unlike the scrip we used during our Civil War and that with which we were threatened during the "Bank Holiday" a year ago. This small paper money was generally exchangeable by the issuer for assignats when presented in proper denominations. There also appeared a series of small private coins likewise exchangeable for assignats. These coins were mostly in silver, thus having some intrinsic value.⁽¹³⁾ They form an interesting chapter in the numismatics of the French Revolution and, it may be said incidentally, have been more or less counterfeited since.

To return to the assignats—they held fairly steady for months after their emission, but at a discount of several per cent. Being in large and not very practical denominations, they were not wholly satisfactory. The Na-



Assignat for 2,000 Francs.

Issue of 18th Nivose, Year 3 (January 7, 1795). (5¼x8½ inches.)

tional Assembly, dominated by a desire to do something new (for, was not the whole movement a radical "new deal"?), decreed⁽¹⁴⁾ that the assignats should have a forced circulation as money, that the rate of interest should be reduced from 5 per cent. to 3 per cent., and that, in addition to the originally planned 1,000 livres units, there should be denominations of 300 and 200 livres—all this tending to turn the assignats into a faster circulating medium.

Meanwhile, to accelerate the sale of the alienated lands, regulations were published soon after, in May, 1790, an important feature of which was permission to defer payments on land purchased. A dangerous policy—paper money which even then some economists said must bring inflation, plus the

(11) Decree of July 27, 1791.

(12) Montjean—p. 7.—a list of these by Captain Colson in the *Revue Numismatique* for 1852 shows these were issued in 83 departments in France (practically the entire nation) and that in the Department of the Orne alone there were 94 caisses. They often bore patriotic inscriptions—"Liberty or Death," "War on Tyrants," etc.

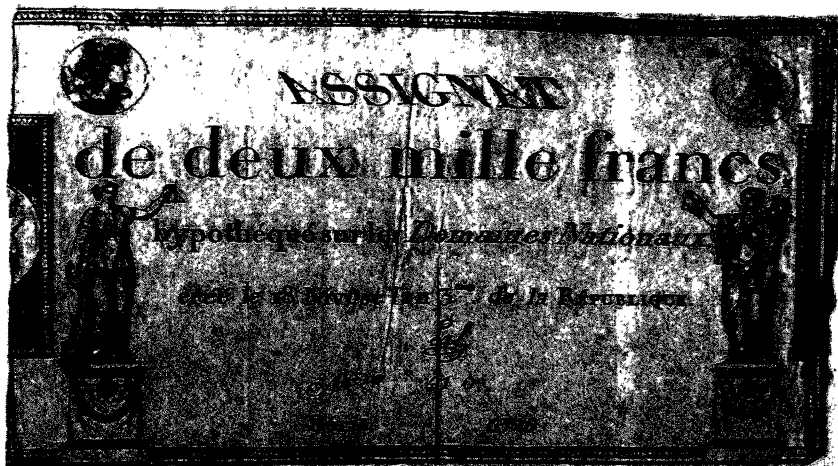
(13) Their manufacture was soon forbidden by decree of September 3, 1792.

(14) M.-C.—p. 24.

ing 1790 hoarding increased and the situation was aggravated by the departure for foreign lands of many of the nobility, who, fearful of the political trend, left the country, carrying off, naturally enough, all the coin they could lay their hands on. In turn, the Government soon confiscated such property as they left behind in France.⁽¹¹⁾

The lack of small assignats brought about a number of issues by private bankers and tradesmen of scrip⁽¹²⁾ not unlike the scrip we used during our Civil War and that with which we were threatened during the "Bank Holiday" a year ago. This small paper money was generally exchangeable by the issuer for assignats when presented in proper denominations. There also appeared a series of small private coins likewise exchangeable for assignats. These coins were mostly in silver, thus having some intrinsic value.⁽¹³⁾ They form an interesting chapter in the numismatics of the French Revolution and, it may be said incidentally, have been more or less counterfeited since.

To return to the assignats—they held fairly steady for months after their emission, but at a discount of several per cent. Being in large and not very practical denominations, they were not wholly satisfactory. The Na-



Assignat for 2,000 Francs.

Issue of 18th Nivose, Year 3 (January 7, 1795). (5¼x8½ inches.)

tional Assembly, dominated by a desire to do something new (for, was not the whole movement a radical "new deal"?), decreed⁽¹⁴⁾ that the assignats should have a forced circulation as money, that the rate of interest should be reduced from 5 per cent. to 3 per cent., and that, in addition to the originally planned 1,000 livres units, there should be denominations of 300 and 200 livres—all this tending to turn the assignats into a faster circulating medium.

Meanwhile, to accelerate the sale of the alienated lands, regulations were published soon after, in May, 1790, an important feature of which was permission to defer payments on land purchased. A dangerous policy—paper money which even then some economists said must bring inflation, plus the

(11) Decree of July 27, 1791.

(12) Montjean—p. 7.—a list of these by Captain Colson in the *Revue Numismatique* for 1852 shows these were issued in 83 departments in France (practically the entire nation) and that in the Department of the Orne alone there were 94 caisses. They often bore patriotic inscriptions—"Liberty or Death," "War on Tyrants," etc.

(13) Their manufacture was soon forbidden by decree of September 3, 1792.

(14) M.-C.—p. 24.

chance for speculators to contract to buy Government land on long-term payments with the possibility of later heavy depreciation in the paper which would be used for payment.

The real step on the downward path came before long. The treasury was again empty, lands not selling as rapidly as expected, and in September, 1790, the Assembly decreed another issue of assignats, this time 800,000,000 livres more.⁽¹⁵⁾ Henceforth the paper was to be payable to bearer, non-interest bearing and in smaller denominations to fill the void left in circulation as metals were increasingly hoarded. But the worst of all was that the purpose of issue was for current expenses. Even assuming that the national domain could be liquidated rapidly enough to retire the assignats reasonably promptly and thus maintain their value, we see the fatal error of using capital assets to pay current expenses. As a matter of fact, the assignats were coming back but slowly in payment for national property; the latter was selling well, but on the basis of deferred payments.

Meanwhile taxes came in slowly, new taxes were not effective, small change was scarcer, yet the Assembly had not taken sufficient steps towards splitting up the large denominations of its paper issues. Finally, the situa-



Assignat for 10,000 Francs.

Issue of 18th Nivose, Year 3 (January 7, 1795). This is the largest denomination in the whole series of Assignats. (5x7¼ inches.)

tion became so bad that an issue of base silver to the amount of 15,000,000 livres was decreed early in 1791.⁽¹⁶⁾ It went out of sight almost over night. Then a new "Caisse Patriotique" was established in June, 1791, to issue its own small notes of 5, 10, 20 and 25 livres against large assignats. Much was made of the fact that it accommodated the public thus without charge. A year or so later, when the Government forced it to close, people learned that this beneficent institution had so overworked its presses that it had emitted its own small notes to an amount three and a half times greater than the assignats it held!⁽¹⁷⁾

So by the year 1791 we see the assignats diverted from their original purpose (of being used to acquire land, then to be cancelled) to currency, thus preventing their possible total retirement. Paper currency had come to stay. As Harris in his excellent book, "The Assignats," says, the assignats being primarily a financial tool, their various emissions were governed

(15) Decree of September 29, 1790.

(16) Bonneville—p. 17. Base in the sense of being .666 fine, although the quantity of silver therein was in correct proportion to previous standards for French silver.

(17) Harris—p. 24.

largely by the exigencies of national finance. We cannot go into all the results of this policy nor can we trace the numerous succeeding issues through the several following years, but the first two of these years, 1790 and 1791, show some things in common with our own national situation now.

Foreign exchange rose, or, put in another way, the assignats depreciated in foreign markets just as our paper dollars have. In December, 1791, they stood at 88; in March, 1792, at 75. Gold and silver vanished almost entirely, went to a premium, in other words, and we find decrees (like in our own times) forbidding such a premium and ordering that the depreciating paper must not be refused. Dealings in gold at a premium were strictly forbidden—how like our situation in 1933! And, strangely enough, we find a parallel as regards commodities. Theoretically, prices should have risen, but France, then at peace internally and suffering from hard times, found commodity prices but little higher after two years of assignats,⁽¹⁸⁾ just as we now similarly are going through hard times with little or no competitive bidding for raw materials, have been disappointed that prices have not risen more. Briefly, their currency, like ours, was as useful as ever at home though depreciating abroad.

All this was changed and rather suddenly in the spring of 1792 by the threat and later the occurrence of foreign war. Deliveries to markets fell, people were anxious to "stock up," the Government had growing armies to equip and feed. There was a very great rise in the prices of commodities.⁽¹⁹⁾ There was a great need of money by the Government; and then the printing presses really went to work.

A desperate national emergency justifies almost any measures—or so we ourselves have recently been told—and as the political and military situations in France grew worse through 1792 and 1793 we see appear the famous law of the "maximum" on grains which was often broken—for example, it was reported that farmers sold their grains at "half price" if paid in gold or silver.⁽²⁰⁾ We see, as again today, a recommendation to demonetize gold and silver "on account of their instability." We see a suddenly developed and unprecedented speculation in shares leading to a tax on all transfers of securities. We see rises and falls in foreign exchange as the French armies won or lost. And finally we see the flat declaration by the great Cambon that as extraordinary taxes to support the war would entail too severe a sacrifice, and since loans could not be floated, the assignats had to be the Government's main resource. This was early in 1793 when a forced loan on "the rich" had brought in very little,⁽²¹⁾ when the volume of paper had risen to nearly 5,000,000,000 livres (some twelve times the first emission) and when the gold value of the assignat had fallen to about 58. By the end of 1792 the Caisse de l'Extraordinaire was suppressed⁽²²⁾ and the Government itself took over the issuance of assignats.

Then followed rapidly the prohibition of payment of private debts with gold or silver; the prohibited sale of or trading in cash; the decreeing of the death penalty for refusing to accept assignats or for quoting prices in gold or silver; the demonetization of gold and silver; and an order to confiscate such when found.⁽²³⁾ Indeed, in 1794 twelve men were guillotined for hoarding specie.⁽²⁴⁾

Yet even under these conditions there were curious anomalies. At times the Government needed specie for foreign use, and by April, 1793, it had had to pay out some 159,000,000 livres paper to acquire 94,000,000 cash.⁽²⁵⁾ Government contractors were complaining that they could not fulfill their contracts over a period of time because of the depreciating paper and the Government violated its own ordinances to relieve them.

The Government took control of foreign exchange and foreign trade to a minute degree and decreed the death penalty for investing money

(18) H.—p. 102.

(19) H.—p. 103.

(20) H.—p. 172.

(21) Decree of May 20, 1793.

(22) F.—p. 221.

(23) H.—p. 177.

(24) H.—p. 183.

(25) M.-C.—p. 65.

abroad.⁽²⁶⁾ There were many instances of Government agents going abroad to barter. In March, 1794, an American ship was allowed to sail from Bordeaux with spirits and wine on the promise of its captain to return in seven months with wheat, flour, coffee, sugar, etc.⁽²⁷⁾

By the middle of 1794 the assignats outstanding had risen to 7,200,-000,000 livres while their quotation in gold had fallen to about 41 per cent. Despite the death penalty, counterfeiting was frequent—both within the country and by foreign enemies.⁽²⁸⁾ Indeed, there is before me now a contemporary official pamphlet telling how to identify false assignats introduced along the French coast by the hostile British, just as the British in New York counterfeited Continental currency during our Revolution. And then some unknown critic of the Government got out a satirical assignat for 10,000 livres "secured by the fogs of the river Seine."⁽²⁹⁾

Issues succeeded each other until in late 1794 the gold value of the paper had fallen below the estimated gold value of the land securing it.⁽³⁰⁾ A year later, in November, 1795, it had shrunk to perhaps one-fifth of the stable value of the Government domain available for sale.⁽³¹⁾

The military situation had improved greatly by that time—early 1795; the Reign of Terror had relaxed and the law of Maximum was repealed, resulting in an enormous speculation in commodities.⁽³²⁾ In April, 1795, free dealings were reestablished in gold and silver.⁽³³⁾ Then came a steady fall in the assignat; the internal premium on specie, still coveted by all, rose above what we would now call the import point; gold and silver began to trickle in from abroad and general speculation was running riot. Probably by now the gold value of the enormous mass of some 11,500,-000,000 livres of assignats had fallen not only far below its land security but even below the value of the specie hoarded in France!

In an effort to prop up the falling paper, the output of which was unceasing, the Assembly demonetized the old "Royal" assignats bearing the head of Louis XVI, for was not everyone now a staunch Republican? Thus by a stroke of the pen some 1,000,000,000 of the earlier paper was eliminated.⁽³⁴⁾ Still the situation kept going from bad to worse daily and everyone knew it. There was a "flight from the assignat"⁽³⁵⁾ of a violence equal in degree to the classic "flight from the mark" after the Great War, and by May, 1795, it stood around 10 per cent. The fact that everyone was frightened contributed to build up the "bear party" so that the paper soon reached a point of depreciation about twelve times as great as might have been expected theoretically from the quantity issued.⁽³⁶⁾

The increasing output naturally demanded an increasing force of workmen in the Government printing shops. These, irregularly paid in almost worthless paper, finally struck in July, 1795, for they could not live on their wages. They were temporarily pacified by a decree on July 6th that "each artist" should receive as part of his pay a loaf of bread daily!⁽³⁷⁾ Yet only a little later, in November, the Government had to resort to forced labor in the printing shops.⁽³⁸⁾ By this time the assignat had fallen to the hopeless quotation of 8/10 of 1 per cent. and the output was actually unable to keep up with the Government's fiscal requirements! Almost daily proposals were made to the authorities of some way to reduce the volume of

(26) H.—p. 247.

(27) H.—p. 247.

(28) Hubrecht—p. 4, Dec. 2, 1792, the authorities of the Department of the Nord complained in a pamphlet describing false assignats or counterfeits coming over the border from Liège, Bruxelles, Mannheim and Frankfort. From 1792 on Alsace, being the frontier, was flooded with counterfeits.

(29) Illustrated Dewamin, Vol. 1, p. 102. Hubrecht—p. 4, other satirical assignats replaced the words "National domains" by "properties of the Jacobins." Others read, "payable on return of the princes to France."

(30) H.—p. 66.

(31) H.—p. 66.

(32) H.—p. 134.

(33) H.—p. 177.

(34) H.—p. 198.

(35) Hubrecht—p. 6, "most of the inn-keepers in the Department of the Lower Rhine shut up shop to avoid being forced to accept assignats."

(36) H.—p. 198.

(37) Decree of July 6, 1795.

(38) Already in 1792 by various decrees the Government had exempted such labor from recruiting and forbidden it to quit work in type foundries, paper mills, and national printing shops engaged in the production of assignats.

paper outstanding—exchange it in part for new Government bonds; scale it down to one-fifth of its nominal value; reduce the value of the larger denominations; or demonetize it progressively (it had almost accomplished this by its own weight!)

By November, 1795, the assignats in circulation amounted to about 20 billion livres and everyone realized the end must be near. In an effort to check the cataclysm the Government decreed a forced loan early in December payable in assignats at 1 per cent. of their face value, but by now no one wanted any kind of Government paper. The loan was a failure. The last effort came December 23, 1795—a decree that the manufacture of assignats should stop; it was high time, for by the 19th of February, 1796, when the plates, forms, matrices and stamps used in making assignats had been ceremoniously broken in the Place Vendome the Government had practically doubled the 20 billion livres outstanding only three months earlier! It has been estimated that exclusive of counterfeits some 45 billions of assignats had been put out; brokers were spreading rumors that there were between 60 and 80 billions in circulation. So far gone was the paper that the journals of the day did not feature the destruction of the plates as a great event.

Those interested in the study of the assignats, their size, description and legends, will find a splendid series of illustrations as well as a complete table of denominations and date of issue in volume I of "100 Years of French Numismatics."

In an attempt to secure a currency that did not run into astronomical figures, the Government now put out a new type of paper called "Mandats territoriaux"⁽³⁹⁾ or, as we might say, orders or drafts on land values, and the old assignats were to be convertible into mandats on the basis of 30 to 1, an operation which if successful would result in the not unwieldy amount of 800,000,000 livres of mandats. But the Government planned to hold up its sleeve almost as many more mandats for its own use. To establish the mandats at par in exchange for assignats at 30 to 1 was putting a value of over 3 on assignats now worth less than 1, so it is no wonder that the initial quotation in April, 1796, on the mandats was not 100, but 18. The game was up.⁽⁴⁰⁾ By this time enough gold and silver had appeared to justify the Treasury in permitting people to elect what kind of money they would use in their transactions, and an official ratio of paper to gold appeared daily. Soon came a law in October, 1796, that one-half of Government salaries would be paid in cash.⁽⁴¹⁾

The new system of French coinage, based on the franc, was now coming into use,⁽⁴²⁾ the mints were reopening and, although delays were frequent and coinage slow, the use of specie was increasing. And now France had to go through all the agony of deflation from the grotesque figures of paper to the normal figures of hard money. We cannot go into the long-drawn-out adjustments between debtors and creditors that ran through the following years or the steps taken by Government and courts to work them out by tables of adjustments and depreciation covering the period of the assignats.⁽⁴³⁾ Suffice it to say that years passed and many were ruined before the end of it all.

Finally there was a general demonetization of all paper in February, 1797, and the sad experience was officially over. The continued dearth of specie was shown by the frantic appeals of the Government at Paris to its young republican general, Napoleon Bonaparte, then victoriously overrunning northern Italy—almost every dispatch begged him for money. And he produced it to an amount that surprised even Paris; his requisitions on the occupied territories were terrific, but it is undoubtedly to this and this alone that we can attribute the speedy replenishment of the French nation's traditional currency—gold and silver.

August 14, 1934.

⁽³⁹⁾ Grande ency. art. on assignats.

⁽⁴⁰⁾ Hubrecht—p. 23. On March 23, 1796 an assignat of 1000 livres was insufficient to buy a cabbage in the market at Strasburg.

⁽⁴¹⁾ H.—p. 207.

⁽⁴²⁾ Decree of August 15, 1795, establishing the franc.

⁽⁴³⁾ H.—p. 217.

LOUIS D'OR

Shepard Pond

Probably most Americans who read Dumas' immortal "Three Musketeers" and its sequels have no clear idea of the coins in question when the great novelist writes of "pistoles" and "louis d'or." And though the "louis d'or" was coined for only about a century and a half, it has left, thanks to a fortunate combination of circumstances, a lasting mark in history.

At the time of the setting of the "Three Musketeers" (the siege of La Rochelle in 1627, in the reign of Louis XIII), the "louis d'or" did not exist. The French currency, gold and silver alike, was in a state of disorder, not having been effectively standardized after the civil wars of a generation or more earlier.

At that time the gold and silver of the Americas was flowing into Spain in a steady stream, and in an equally steady stream was flowing out again to the Lowlands (then partly Spanish) and other countries. The dominant Spanish gold piece of the period (and Spanish coins, gold and silver alike, dominated Europe) was called the "pistole", a coin name which has never been explained to the satisfaction of numismatists. The "pistole", which was then circulating very widely in France, is mentioned constantly in the "Three Musketeers." It was a broad gold piece, 22 carats of .916 fine, weighing about 6.70 grams, and was rated at 10 "livres tournois."⁽¹⁾ Its gold content was about 7 per cent. less than that of our recent \$5 gold piece.

Therefore, when a great French currency reform came in 1640 under Louis XIII, what was more natural than to take the ubiquitous pistole as the standard for the new French gold unit.⁽²⁾ From then on "pistoles" were restruck into French gold coins in great volume. The new piece was given a ribbed edge to expose clipping, which in those days was practiced to an unbelievable extent even by the "best people." Halves and doubles of the piece were struck.⁽³⁾

Louis XIII died in 1643, leaving his young son, Louis XIV, aged 5 years, under a regency during which the coinage continued on the same standard, with the gold unit still generally called "pistole" and rated, as before, at 10 "livres tournois." With the majority of Louis XIV and his ascendancy in Europe as "le roi soleil," we came to the creation of the coin name "louis d'or."

Both Louis XIV and his father, Louis XIII, had married Spanish princesses, Spain had been the source of much of the specie circulating in France, things Spanish were the "mode" in France—witness the frequency of the word "pistole" in Moliere's plays—but there came a turning point. The dies for the French gold of both Louis XIII and Louis XIV were cut by Jean

(1) The "livre tournois" was the old French monetary unit. Never a coin but always a money of account, its value was very nearly but not quite equal to the franc, which superseded it in 1795.

(2) Actually the French gold ran nearer .900 fine than .916.

(3) Under Louis XIII four- and ten-louis pieces were struck, but as medallions rather than coins.

Varin (Warin), one of the greatest medalists of the time, the pieces were outstandingly handsome, the coinage was abundant, the weight at the time was constant, and, above all, the preeminence of Louis XIV in Europe was undisputed. Thus the French gold piece bearing the effigy of the world's mightiest monarch received quite naturally the name "Louis d'or." And just as most of the German princes of the time emulated the grandeur of Versailles in their way of living, so they did with their coinages, and over the next hundred years there came into being a series of "pistole" sized pieces known variously as the "Friedrich d'or," "August d'or," "George d'or," and so on.



As the reign of Louis XIV drew to a close, France—suffering from the almost constant wars of that monarch—came to be in a really desperate financial condition, which continued throughout the earlier years of Louis XV, the period of Law's Mississippi Bubble. The financial legerdmain of the early eighteenth century was appalling and extremely complicated; so much so that a leading French numismatist wrote recently; "I have read various descriptions of these proceedings; none have made them really clear to me." Briefly, the operations seem to have been a progressive re-rating, sometimes re-stamping, and, in the case of gold, several changes in weight and fineness. This, in view of the fact that none of the gold or silver pieces bore stamped values,⁽⁴⁾ permitted that "louis d'or" to be raised from its original rating of 10 livres in 1640 to 12½ in 1689, to 14 in 1693, to 15 in 1704, to 20 in 1709, to 30 in 1716, and even to 36 in 1718. Finally, aided by an appreciable reduction in weight, it stabilized at 24 livres, where it remained until the French Revolution brought in the new decimal system based on the franc. The changes in creditor-debtor relations in this transition were tremendous.

Stimulating these gyrations was the changing ratio of gold to silver—for France was on a bimetallic system in those days—shown by the fact that while the gold "louis" rose from 10 to 24 livres, the silver crown, or "ecu," only doubled in value. These values prevailed for several generations, the coins continuing to bear the same old Latin inscriptions without stamped values until the volcanic Revolution created in 1795 a new coinage with the franc as the unit. The decimal system, based on the metric system, was adopted; French instead of Latin legends were used; each piece stamped with its value; and, thanks to improvements in coining, the coins were more finely executed and more uniform in appearance. The result?—another great coinage under Napoleon I with the 20-franc piece, or "napoleon," emerging as the outstanding French gold coin, which, in its turn, through the nineteenth century set the standard for many other European gold coinages. Now, alas, owing to the upset world conditions, both the napoleon and the more famous "louis d'or" are merely collectors' pieces.

(4) We who nowadays are so accustomed to see a value stamped on all our coins must remember that this is a comparatively recent practice. Witness the English sovereign and crown as survivors of the old custom.

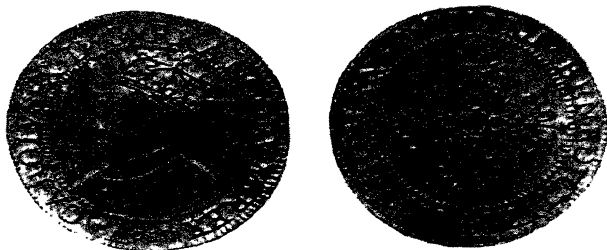
THE COINAGE OF A PHANTOM KING

Arthur C. Wyman

Several years ago I first heard of a French coin issue that presented certain unusual and interesting features, and I then determined to learn more about it when the opportunity offered. Recently one of the Paris numismatic dealers showed me a lot of silver pieces forming part of a hoard of French coins found in the western part of the country. Among them were some 40 or 50 specimens of the very issue which had formerly attracted my attention, and as I am now living in the country where they appeared it seemed the time to carry out my old resolution. The coins in question were all quarter ecus and bore on one side the Latin inscription, variously abbreviated, CAROLUS X DEI GRATIA FRANCORUM REX, which, translated, reads "Charles X, by the grace of God, King of France," with dates from 1590 to 1598. On the obverse is the shield of France and on the reverse a cross *fleurdelissée*, both types common on French coins of the period. The difficulty was that in the years indicated on the coins Henry IV was King of France, and the only Charles X to be found in any list of French kings is that of Charles X, who, in 1824, succeeded his brother, Louis XVIII, during the brief re-establishment of the monarchy after the fall of Napoleon, and who reigned until 1830, when he abdicated, being the last King of the direct line of the Bourbon family. However, a little reading of French history solved the mystery for me, and perhaps the readers of THE NUMISMATIST will be interested to know what I discovered.

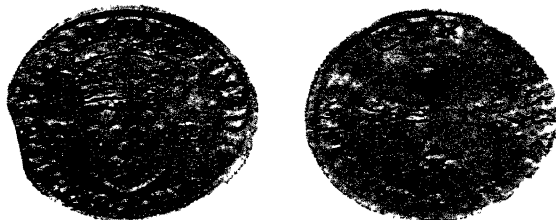
In 1574 Henry III of Valois became King of France. He was the youngest of the three sons of King Henry II and his wife Catherine de Medici, who sat successively upon the throne of France and, feebly subject to their cruel and unscrupulous mother, allowed her to rule and nearly ruin the kingdom in their name. For years previously the country had been in a state of disorder amounting at times to actual civil war as a result of the struggle between the Catholic and Protestant parties. Catherine's policy of alternately playing one of these groups against the other in the hope of weakening each had resulted in nothing but disaster, and instead of thereby increasing the authority of the crown, had discredited it and brought it to practical impotency. The powerful princes of Lorraine, three brothers, the Duc de Guise, the Duc de Mayenne and the Cardinal de Lorraine, were leaders of the Catholic party and by means of an organization known as the "Catholic League" ruled a large part of the country, including the city of Paris. The Protestants had placed themselves under the protection and leadership of the King of Navarre, a feudal subject and distant cousin of the French King. They struggled with varying success to oppose the campaign of extermination undertaken against them by the Duc de Guise, who secured from the feeble King the rank and authority of "Lieutenant-General of the Kingdom." The situation was complicated by the fact that undoubtedly the ambitious Duc de Guise desired to secure the throne for himself eventually, and the course best suited to serve his personal ambitions did not always coincide with that required by the interests of his party. He maintained the outward form of loyalty to the King and pretended to serve him though actually disregarding his commands. At last the King, angered and humiliated beyond endurance, had recourse to the resort of weak and cowardly monarchs and secured the assassination of the Duc de Guise and his brother, the Cardinal. This act, though it rid the country of two powerful and designing princes, brought about an open rebellion on the part of the Catholics under the Duc de Mayenne and a younger brother, the Duc de Mercoeur. At this juncture the Protestants very politically

declared that they were loyal subjects of the King, desiring to see his power restored and determined to support his efforts in that direction, asking only that they be protected from persecution and legal disabilities on account of their religion. The King and his followers joined the Protestant armies and marched upon Paris, preparing to besiege and take the capital from the Leaguers. On the very day in 1589 set for the assault, King Henry III was murdered by an insane monk, Jacques Clement, leaving no direct heirs. His nearest male relative was his cousin and ally, Henry of Bourbon, King of Navarre, who thus became King of France and Henry IV. Being a Protestant, Henry IV was especially objectionable to the League and even many of the late King's supporters, who, though Catholics, had re-



Silver Franc of Charles X.

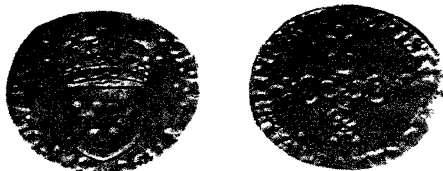
mained loyal to the crown because they distrusted the plans and purposes of the House of Lorraine, could not conscientiously support a Protestant claimant for the throne. Now, Henry of Navarre had an aged uncle, next to himself in the line of succession, a Catholic priest, Archbishop of Rouen and a prince of the church, Charles, Cardinal de Bourbon, whom the Leaguers declared King with the title of Charles X. The authorities in Paris called a conference of mint officials and ordered coins in the name of Charles X. A competition for the design of the new coinage was held, the first time such a thing was done in France, and the winning model was a very handsome portrait of the aged Cardinal. It was, however, used only on the dies prepared for striking silver francs, then, it must be remembered the largest denomination struck in silver and of considerably greater value



Silver Quarter Ecu of Charles X.

than the modern coin of the same name. Only a very few francs were issued and now they are among the greatest rarities in the French series. I have failed to find a record of one offered for sale in Paris for many years and am told that today a conservative price for one would be 10,000 francs, a respectable sum even at the present rate of exchange. Through the courtesy of the officials of the Cabinet des Monnaies at the Bibliotheque Nationale I have been permitted to secure the accompanying illustration from the specimen in the French national collection. While the silver francs were rare, the smaller silver pieces, the $\frac{1}{4}$, the $\frac{1}{2}$ ecu and the douzaine, together with the copper tournois and double tournois, were issued in great quantities. There were also struck, but more sparingly, gold ecus and half ecus. The ecu and $\frac{1}{4}$ ecu here shown are now in the collection of the Museum of the American Numismatic Society at New York. These three

pieces illustrated are all from the Paris mint, but other mints in towns subject to the League's control issued gold, silver and copper of similar designs, and in some parts of the country where the regular establishment was in the hands of King Henry IV the Catholics started a new one in a nearby town. Altogether, 12 mints struck money in the name of the Cardinal King. They were as follows and were designated by the mint letter or symbol which I have placed after each name in parenthesis: Paris (A), Rouen (B), Lyons (D), Bayonne (L), Riom (O), Dijon (P), Beaucaire (R), Troyes (S), Nantes (T), Amiens (X), Bourges (Y), Dinan (99), Aix (&) and Marseilles (a ligated A and E). The mint at Dinan replaced for the Catholics the regular mint at Rennes, which had as its mint mark the figure 9.



Gold Ecu of Charles X

Now comes one of the most interesting features of the issue. Henry IV, immediately upon the death of his predecessor, had realized the difficulties that would result from a movement in support of his uncle, and one of his very first acts was to place the old man as his prisoner in the south of France. Here a few months later he died, first formally acknowledging his nephew as lawful King of France. This left the Leaguers in a quandary. They no longer had a King; true, the Duc de Mayenne had succeeded to his brother's ambitions and desired the crown himself, but did not yet quite dare to openly declare himself, nor did he wish to support any other claimant for fear of injuring his own chances later. Meanwhile, King Philip II of Spain claimed the French throne for his daughter, as heiress of her mother, a French princess, and sent an army into France to support her cause. Some of the Leaguers joined the Spanish movement, and this brought a reaction in favor of Navarre, for many of the more moderate Catholics preferred to have a French monarch, even though a Protestant, than to place the nation under the control of Spain, its traditional enemy. Also, Henry IV was proving himself each day a capable and courageous leader and by his own gallant qualities gaining in popular esteem. For several years more, however, the League kept control of part of the country and issued money from several mints, and, no longer having a King of its own, adopted the simple expedient of continuing to use the name of the dead Cardinal on the coins. At last Henry IV removed the only remaining obstacle to his peaceful occupation of the throne and became himself a Catholic. The opposition to him now collapsed and most of the mint towns had surrendered to him by 1594. After that date only in the west, where the Duc de Mercoeur, with Spanish aid, still held out, were coins struck in the name of Charles X. In 1598 Henry IV was completely and finally successful and the last of the Catholic mints, those at Nantes and Riom, came under the royal authority, and thus brought to an end this amazing coinage of a monarch who never reigned and was dead for seven of the eight years it lasted.

VIII

RUSSIA

OUTLINE OF RUSSIAN NUMISMATIC HISTORY

I. Snyderman

Numismatics in Russia followed the same broad lines of development as in other lands. I shall endeavor to outline briefly the development of numismatics in Russia. It is best to divide this into six different and logical periods, as follows:

- I. The use of furs.
- II. The use of foreign gold and silver coins.
- III. The use of ingots (bars) of silver, called "grivna."
- IV. Coins struck in Russia before the Tartar invasion.
- V. Coins struck in Russia during the Tartar-Mongol invasion.
- VI. The new and modern coinage system adopted by Peter the Great in the beginning of the eighteenth century.

In the Russian annals one can find documentary proof that in the beginning of the ninth century Russia had a definite economic system. The Russian merchants traded with their German and Baltic neighbors in the east and with the Greeks in the south. The main articles used were cattle, furs, wax, honey, linens and grain, but the chief product of trade was furs.

The dense forests of Russia made fur-bearing animals rather plentiful. There was a great demand for their furs in other countries. The greatest demand was for sables, which were priced very high, being much valued for purposes of adornment. In Western Europe it was considered a mark of distinction to be robed in sables. From De Breme and Helmhold, two of the early writers, we learn:

"The mark of an aristocrat in Rome was the wearing of a sable coat. The Russians considered a wealthy and important man not he who possessed large stores of gold and silver, but he who could afford to wear a sable coat. Even if just the "faldoon" were worn (this was the long, full type of coat) trimmed with sable furs, its owner was considered to be a more important individual on this account." We can understand from this that furs were an important medium of exchange.

In 945 A. D. the Grand Duke Igor paid tribute to the Greeks with furs, and in the year 946, when the Grand Duchess Olga conquered the Drevliani (or Woodsmen) the conquered tribes paid her tribute in furs. In these specific ways we can understand the increasing importance of skins in Russian trading.

Always, when large payments were required, the full skins of the animals were used, but for the small retail local trade this method was somewhat inconvenient. Therefore, for payment of small purchases the people cut the skins in halves and in quarters and stamped on the various parts in order to indicate their value in trade.

In the course of commerce with other nations the Russians were paid with gold and silver coins of various types, such as nobles, portugaloesers, ducats, thalers, crowns, etc. The Russians used to melt the silver coins and cast them into bar form. They were then used as units of weight and were called "grivna."

The etymology of this word is interesting: Karamzin, a famous Russian writer, tells us that the word originally came from "griva," which means horse's mane. Many diverse theories as to the origin of the word are held.

Gerberschtein, the representative in Russia from the Holy Roman Empire, affirms the theory that these "grivna" were in use in Russia during the thirteenth century. According to his contention, these ingots were used without any counterstamping at all, but they were known to be equal in value to one pound of silver. Tatischiew tells us that gradually the weight was reduced to one-half pound, and in 1225 to one-quarter pound.

There were two types of grivna—those of Novgorod, which were cast bars of silver, each about five inches long and three-quarters of an inch wide, and those of Kiev, which were about four inches long and were rather thick and hexagonal in shape. Then these grivna of Novgorod were crudely cut in half, and each of these two parts were given the name of ruble, which comes from the Russian word, "rubit," which means, "to chop."

Later these rubles, as we term them, were counterstamped with the various coats-of-arms of the different dukes, of Novotorzhok and others, who had charge of the coinage, such as it was, in their own provinces. In the beginning the grivna was equivalent to two rubles. It must be understood, however, that these early rubles were crudely cast and not at all resembling the ruble as we know it today.

These rubles were used to pay tribute to the conquering dukes, who were constantly warring among themselves, or to foreign conquerors, or for use in foreign trade. For the general use they employed the foreign coins, thalers, etc., which were counterstamped, many of them chopped in halves and quarters for expediency in smaller purchases. These foreign coins, counterstamped, were called "effimki." You are probably acquainted with the history of the first thaler, the Joachimsthaler. "Effim" is the Russian name of "Joachim," and thus the expression "effimki," which was used to denote the coins used during the seventeenth century.

We shall discuss now the actual metal coins struck in Russia before the Tartar invasion. Malgin, one of the early Russian writers, informs us that there was a copper coin struck for Oleg (who was one of the early Varyag dukes who were called in to rule Russia) in the style of a cup-shaped nomisma (numis scyphatys). To substantiate this statement, Baron Köne, former curator of the numismatic cabinets in the Hermitage Museum, in 1858, submits a rubbing of a coin in the Imperial collection of Stockholm, which coin corresponds to the one described by Malgin.

There are many theories relative to the fact that metal money was struck in Russia as early as the tenth and eleventh centuries. G. Bunge, of Kiev, possessed two coins which had been found in the Kiev Pecharska Lavra. One was of gold, the other silver. One of these coins (the silver one) was presented by Bunge to the Society of History and Antiquity of Russia. These coins were attributed to Vladimir I (called Vladimir the Holy), 980 to 1015. Many treasures of coins of this type were found, thus giving credence to the above theory.

However, there were a few archeologists and numismatists of foreign lands who believed that these coins were of Bulgarian, Servian and Galitzian origin, because these coins were contemporary with the use of fur skins and also parts of fur skins, leather money and foreign gold and silver coins in Russia. Still others expressed the theory that these coins were merely award pieces, handed out by the Grand Dukes of Kiev to their prominent military men.

But in 1860 Prof. A. A. Kunik (of the Russian Academy of Science) published a famous treatise (Russo-Byzantine Coins of Yaroslav I Vladimirovitch) which proved, from nearly every scientific angle, that the coins of the Grand Dukes, Vladimir I, Sviatopolk and Yaroslav I are, without any question of Russian origin. In the same manner, the famous numismatic expert, Graf I. I. Tolstoy, in his book on old Russian coins of the Grand Duchy of Kiev, arrives at the same conclusion. In support of this theory he studied a total of 173 specimens, 43 of which had been found in Niezin in 1852. The balance were contained in the Hermitage Museum and in important private collections. Based upon his studies of this subject, the logical conclusions were reached that all these coins were definitely of Russian origin and Russian striking and are without doubt of the period of Vladimir I (980-1015), of Sviatopolk I (1015-1016) and Yaroslav I Vladimirovitch (1016-1054). All the Russian coins of that period show the influence of Byzantine art.

Now we shall discuss the coins struck in Russia during the Tartar invasion, from the beginning of the thirteenth century onward. Paradoxically, although the Tartar invasion caused much distress and great destruction in Russia, it gave an impetus to the numismatic advance, and in this field was very helpful. This was due to the fact that the Tartar chiefs demanded the payment of taxes and tribute in silver currency, and were not satisfied with the earlier crude substitutes.

It is important to note that the coins struck by the Dukes during the fourteenth and fifteenth centuries, during the Tartar rule, were struck bearing both Russian and Tartar characters.

During the reign of Dmitri Ivanovitch Danskoy (1362-1389), who was the first Duke of Moscow, the first coins (bearing characters of both Russian and Tartar tongues) appeared. The motto on the coin (in the Tartar language), meant: Health, Sultan, Tachtamish-Khan, and these were sent to the Khan in tribute. There are also records of coins of this sort being struck by Ivan III Vasilivitch (1462-1505), which were sent to Khan Mohamed Usbeck, bearing the same inscription. All these coins were of small bits of amorphous gold, silver and copper. There are known, also, larger denominations of gold and silver, which were cast and chiseled by the native craftsmen.

I feel very proud to possess such a specimen in my own collection. It is a gold rouble of Vasili Ivanovitch III, the father of Ivan the Terrible. The coin is chased in gold. Vasili was the Grand Duke and Czar of all Russia.

The amorphous bits of metal used as currency were merely the foreign silver thalers, etc., hammered out and cut into smaller bits of metal and then counterstamped.

In 1469 Grand Duke Ivan Vasilivitch sent to the Duke, Vasili Uchtomsky, two gold coins as a token of appreciation for victory over the army of Khan Ibrahim of Kazan. In 1551 Tsar Ivan Vasilivitch (The Terrible) sent to the Khan of Kazan-Shig-alen, a quantity of gold coins to be awarded as gifts to his army.

In 1553 he gave to every high army officer a gold coin for the victory over his enemy at the River Kamma. In 1558, the same Czar awarded a number of gold coins for the conquest of the Fort of Nuschloss, in Livonia.

Then, in 1559, he also awarded a few gold coins to Adasheff and his higher army officers for his victory over the Tartars.

In 1605 Czar Boris Gudonoff sent a number of gold coins to the Duke Mizensky for the victory over the Pretender, Dmitri.

In 1609 the Czar Vasili Ivanovitch Shuysky awarded a gold coin to Michail Feodorovitch Romanoff for the victory over his enemies who tried to usurp his rule.

In most of these cases, the coins were struck of native dies or hand chiseled. Occasionally the award pieces were foreign coins bearing a Russian counterstamp. To prove this point there are said to be some of the early ducats (from foreign countries) bearing Russian counterstamps. The larger pieces were called rubles, and the smaller ones kopeks. The origin of the latter word—kopek—is interesting.

On all these coins will be found the figure of the Czar mounted on horseback and usually spearing the dragon. Many persons, unfamiliar with Russian numismatics, believe this figure to be St. George. The spear is called, in Russian, "kopio" and the "kopioka" and finally "Kopek" is hence derived.

It must be remembered, that for the general use in commercial intercourse, both domestic and foreign, only these smaller bits of amorphous money were used. The larger pieces were award pieces and so were struck only for special occasions.

With the accession of Peter the Great, however, in 1689, there was introduced to Russia the modern coinage, which he learned about from his studies and travels in Holland and in Western Europe. Peter introduced the first large gold coins (rubles and half rubles, struck in gold) and also double-ducats, ducats, and 2-rubles for the regular coinage.

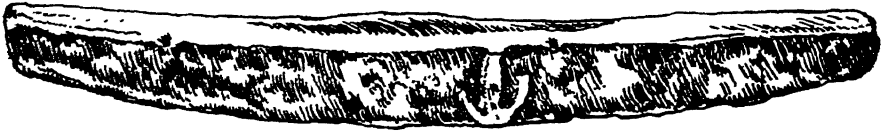
On the 25th of January, 1712, by the Imperial order, coins of gold, 2 and 1 ducat denominations, were struck, and thus began the modern coinage, for which gold, silver and copper were used) and also platinum during the reign of Nicholas I).

With few exceptions, the coinage has remained about the same until the present day, including the period since the establishment of the U. S. S. R., during which time silver and copper coins of similar denominations have been struck, and in 1923 gold coins (tchervonetz) were struck in limited quantity.

ORIGIN OF THE RUBLE

A. M. Rackus

We can trace back the history of ruble to about 1000 years ago. Ruble is known to us as a distinct Russian monetary unit, and yet it seems that ruble did not originate in Russia. Some facts lead us to believe that ruble originated in Lithuania, and later it migrated into Russia.



No. 1.

The oldest type of Lithuanian boat-shaped "luitas" or "grivna," cast in a rough sand mold, found in the region of Tchernigov. It weighs 193 grammes. Illustrated in Bolsunovski's "Russkiiia Monetnyiia Grivny," Kiev, 1903.

The earliest circular coin bearing the inscription "ruble" on it was struck by Czar Alexiei Mikhailovitch in 1654. For an excellent article and illustration treating of this ruble see *Blätter für Münzkunde*, Leipzig, 1835, No. 15, II, Pl. XI. Prior to 1654 rubles were curiously primitive. They were cast as silver bars in sand molds, then these bars were cut into two equal parts, each part resembling a broken boat or a severed finger. The oldest-type rubles were boat shaped, while the later ones were finger shaped.

Etymology—Ruble in Lithuania was called "kapa." The term "kapa" is derived from the Lithuanian verb "kapat," meaning "to cut" or "to chop." The word "ruble" is derived from the White Russian verb "rublit," which also means "to chop." Hence both terms, kapa and ruble, literally mean "a cut piece of silver."

Early History—During medieval ages in Lithuania any individual had the right to cast silver into bars of customary weight and purity. There was an unwritten law, however, that smelters were under obligation to refine silver before it was cast into kapas (rubles), and those that were caught cheating were put to death. There is a very early record in Livonian Statute of A. D. 1228, where it is stated that the death penalty will be imposed on those attempting to debase silver by adding to it even 1/16 part of other base metals. (See Czacki, *Olitewskich polskich prawach*, Warszawa, 1800, Vol. I, p. 171.) This is the reason why silver bar rubles, whenever found in Baltic States, are always nearly pure.

How early did kapas or rubles appear in Lithuania? In my opinion they originated in that country between the ninth and tenth centuries. I derive my deductions from the following facts:

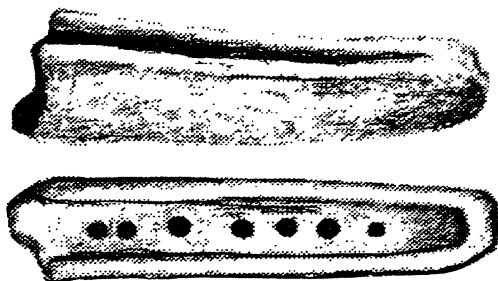


No. 2.

The later type of Lithuanian finger-shaped "luitas" with cut notches and ready to be broken into "kapas" or "rubles." This specimen is in the Lithuanian Museum of Kaunas and weighs over 190 grammes.

No gold or silver mine was ever found in Lithuania. Neither did Northern Russia have any silver mines in olden days. Yet it is surprising what a vast amount of silver circulated in Lithuania in the ninth century. Various treasure troves found in Lithuanian territory prove it. At the beginning of the ninth century Arabian merchants frequented Lithuania to

purchase fine furs, beeswax and precious amber. Brisk trading between Arabians and Lithuanians went on for about two hundred years. Arabians brought to Lithuania millions of their Cufic silver coins and silver ornaments. There was great excitement among archaeologists in 1909 when laborers, digging ditches at Gazdava, near Smolensk, accidentally discovered a large treasure trove, which consisted of Arabian silver rings and Cufic coins. Several other hoards were dug up in various parts of Lithuania,



No. 3.

Original boat-shaped silver ruble or kapa of Lithuanian type. Side and front views. It weighs 96 grammes. Described and illustrated by Bolsunovskii of Kiev. Note the seven holes drilled at the bottom of the bar, the purpose of which is unknown.

where Cufic coins and silver bar rubles were found together; but in each find the quantity of Cufi coins was very small. This would indicate that as soon as a sufficient quantity of silver coins were gathered together they were melted and cast into bars, which were ready at any time to be cut into kapa or ruble pieces. It is a well-known fact to historians and archaeologists that in A. D. 1012 the Arabian trade with Europe abruptly ceased, and no more Cufic coins streamed into Europe. For more details concerning Arabian trade see Jacob, *Der nordisch-baltische Handel der Araber*, Leipzig, 1887. These facts also support my belief that kapas (rubles) already existed in Lithuania between the ninth and tenth centuries, when Arabo-Lithuanian commercial relations were culminating.

Old Russian chronicles give very scant information about rubles. According to Baron S. Chaudoir's research, the earliest date mentioning ruble in Russian chronicles is 1317. Excavations in the northern part of Russia also throws very little light on this subject. During the period of Tartaric invasion of Russia (1230-1400) the Golden Horde exacted enormous quantities of silver from the Russian people. Russian chronicles state that when Kiev was threatened by the Golden Horde in 1399, Kiev citizens had to pay to Khan Timur Kutluk a contribution of 3000 Lithuanian rubles. This proves that Lithuanian silver bar kapas (rubles) circulated freely in Kiev long before 1399. See Karamzin, *Hist. Ross.*, V, 171.

In the Russian province of Novgorod, marten skins were circulating as money up to 1410. Russian chronicles say that in 1410 Novgorod adopted Lithuanian money as legal tender, and the use of marten skins as money was discontinued. See Tatistchev, *Istoriia Rossii*, IV, 458. Evidently there was an abundance of Lithuanian money in Novgorod long before 1410, and in the market Lithuanian money had a strong purchasing power or Russians would never adopt foreign currency for their legal tender. In the Duchy of Pskov and other Russian localities, Lithuanian rubles were circulating freely as early as the beginning of the thirteenth century.

One of the most interesting specimens, which created a sensation among Lithuanian numismatists recently, is the silver bar ruble with five different counterstamps on it. This specimen we illustrate here.



No. 4.

Lithuanian boat-shaped kapa (ruble) with five Russian counterstamps.

Starting from the top down to the cut end we note the following counterstamps: (1) Griffon, the old seal of the city of Pskov, which was struck on the ruble probably when Livonian Knights took possession of Pskov in 1240; (2) a portrait of a duke, probably that of Yaroslav Yaroslavitch, who ruled Pskov in 1253; (3) a rosette or a Byzantium cross, which might be the seal of City Council during interregnum; (4) the portrait of Lithuanian Duke Daumantas, who was invited by the citizens of Pskov to rule them in 1266-1299; (5) a square-shaped seal, which is hard to identify on account of being weakly struck. This ruble piece in the shape of a dugout boat, which is typical of Lithuanian kapa, undoubtedly was made before 1240, and circulated in Lithuania for some time before it reached Pskov and before the first counterstamp was struck on it.

The purpose of counterstamping Lithuanian rubles (kaps) by Russian dukes was either to legalize their circulation in Russian provinces or to claim their ownership and to record the name of the reigning duke. Numismatists know that most counterstamped coins, whether ancient or medieval, as a rule originally were issued in a foreign country. The same rule applies to Lithuanian rubles with Russian counterstamps on them. Another striking feature is that whenever silver bar ruble hoards are excavated in Lithuanian territory they are never found counterstamped. Only two instances are recorded where few bar rubles were found with counterstamps in the Baltic States. In Russian territory, however, most bar-shaped rubles are found counterstamped. These facts would indicate that ruble originated in Lithuania and then migrated into Russia, where it was adopted later as a national Russian monetary unit.

CZARIST COINS OF PLATINUM

Roy W. Osburn

PERHAPS the best known and finest of platinum coins are those issued in Russia during the reign of Czar Nicolas I in the first half of the nineteenth century. When these coins were issued, platinum had not come into its present high favor as a material for use in jewelry and the arts. Nor had the scientific age developed and created its demands for this almost indestructible metal. So a high value had not come to be placed on platinum as witness a statement on these Russian coins that they were exchangeable for silver, presumably on a weight-for-weight basis.

Other legends on the coins are denomination, date and name of the mountain range from which the platinum ore was extracted.

The reverse bears only the emblem of Imperial Russia, the two-headed eagle with symbols of

authority. The significance of the eagle with two heads is that the Russian monarchs claimed not only rulership over Russia but also inheritance of the Greek (Byzantine) branch of the Roman Empire. In this connection it is significant that the term czar is a form of the word caesar, a title used by the early emperors of Rome.

The coins are of three denominations: three, six and twelve rubles. Their weights are one-third, two-thirds and one and one-third troy ounces and in monetary value they would have been the equivalent of about \$0.57, \$1.14 and \$2.28. At the present value of about three times that of gold, the platinum in this set of three coins would be worth over \$250. Of course the rarity, beauty and wide fame of these pieces give them, if nice specimens, a value many times their metallic worth.

THE ORIGIN OF THE KOPECK

A. M. Rackus

Etymology—For many centuries the most popular coin in Russia was the “kopeck,” or, as natives call it, “kopeika” (pronounced “cop-ei-kah”). The Russian term “kopeika” is a diminutive form of the word “kopio” and it means “a spear.” Some readers might think that spears were really used as money in Russia, but it was not so. At the end of the fourteenth century certain coins circulated in Russia upon which was the design of a spear, and Russians simply applied the term “kopeika” (=“little spear”) to such coins.

History—We are quite sure that no kopeck coins existed before A. D. 1372. The first kopeck coins probably were struck at Gardinas (Grodno) shortly after 1372 by Prince Vytautas the Great, who was appointed in that year by his father, Kestutis, Grand Duke of Lithuania, to rule the territory of Gardinas.



Fig. 1.

Fig. 1—The oldest known kopeck, struck at Gardinas ca. A. D. 1372. Obv., a crude spear, the personal signet of Vytautas the Great. Rev., Castle gates known as “pilis,” the ancient coat of arms of Lithuania.

Vytautas the Great was a worshipper of Thunder-god, but in 1383 he embraced Christianity and began to strike coins with a cross above his personal signet. The following kopecks were probably struck at Lutsk, the temporary capital of Vytautas, between 1384-1392:



Fig. 2.



Fig. 3.



Fig. 4.

Fig. 2—Obv., spear (kopeika) pointing to left with a cross above it. Rev., castle gates, “pilis,” without central turret. Reference: Stronczynski, Table XXVIII, b.

Fig. 3—Obv., spear pointing to left with a cross surmounted on the three-pronged shaft. Note the style of the cross, which is decidedly Teutonic. Vytautas was baptized at Tapiau (Prussia) in the presence of Conrad Zollner von Rottenstein, the Grand Master of the Teutonic Order, hence he was under Teutonic influence. Perhaps the engraver of the dies was also a hired Teuton. Rev., “pilis” gates with a central turret on it; a crescent and traces of beaded semi-circle. The crescent was a symbol of Moon-god (“Menulis”), worshipped by pagan Lithuanians. Evidently Vytautas still respected the pagan religion of his father. Teichman Nr. 163 and 165; diam., 13 mm.; wt., 0.31 gr. (?)

Fig. 4—Obv., spear pointing to right instead of to left, with a cross surmounted on its double-pronged shaft. Rev., “pilis” gates with a central turret on it. Around it a beaded circle. Czapski Nr. 10048; diam., 13 mm.; wt., 0.33 gr.

In 1392 Vytautas became Grand Duke of Lithuania and ruled over immense territories until his death in 1430. He was one of the most powerful princes in Europe. Numerous Russian dukes became vassals of Vytautas in order to escape the terrible Tartar yoke and enjoy peace and prosperity under his protection. Even the khans of the Golden Horde and the Tartars of Crimea respectfully feared Vytautas and many times asked him to be their supreme judge in their disputes.

From 1392 to 1430 Vytautas the Great issued millions of kopecks at his mint in Vilnius (Vilna), the capital of Lithuania. Those that were intended for circulation within the Grand Duchy of Lithuania were of the following type:

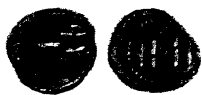


Fig. 5.

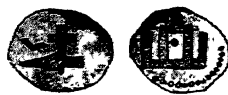


Fig. 6.

Fig. 5—Obv., within a beaded circle, perfect spear (kopeika) pointing to left, surmounted by a cross on the shaft. Rev., within similar circle, 'pilis' gates and a dot in the center. The dot might mean a mint mark, less likely a denomination. This perfect specimen is in the author's collection; diam., 12 mm.; wt., 0.33 gr.

Fig. 6—Obv., spear pointing to left intersects long cross; above the point of the spear initial V, meaning Vytautas. No circle. Rev., within a beaded circle, 'pilis' gates and a dot in the center. (Stronczynski III, p. 51.)

For the immense Russian territory Vytautas issued silver kopecks of special design and weight.



Fig. 7.

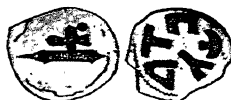


Fig. 8.



Fig. 9.

Fig. 7—Obv., spear pointing to left and a cross above it. Rev., Russian inscription, "PETCHAT," meaning "the seal," to be read from right to left. (Stroncz. t. XXVIII, c.).

Fig. 8—Obv., peculiar type of spear with a cross surmounted on it; above, a dot, which is a mint mark. Rev., distinct Russian word "PETCHAT," meaning "a seal," to be read from left to right. (Ryszard Nr. 219.).

Fig. 9—Obv., perfect spear pointing to left, with a cross surmounted on its shaft. Rev., Russian word "PETCHAT" (= "a seal") to be read from right to left. (Tyszkiewicz J. Skorowidz Monet Litewskich, Nr. 1.).

All kopeck coins of this type are of fine silver, somewhat cup-shaped, about 12mm. in diameter, weighing about 0.760 gr. each. The word "PETCHAT" is purposely struck to tell the people that the design spear and cross is the seal of Grand Duke Vytautas, who guarantees the standard of these kopecks.

History tells us that the Golden Horde held under its heel practically all Russia for a long time, and Tartars forced the unhappy Russian dukes to place on their coins "tamga" (the sign of Tartar supremacy). Such coins were called "denga." Under the reign of Vytautas the Great, however, silver kopecks minted in Lithuania were driving out the Tartar dengas from Russian markets. Pious Russian people had several motives for preferring "kopeikas" to "dengas"; first, because Lithuania "kopeikas" had a cross on them (the symbol of hope, victory and salvation), while "dengas" bore the insolent Tartar "tamga," the symbol of Mongolian invasion, infidelity and slavery; and secondly, because "kopeikas" contained better silver than "dengas." Russian people looked upon Vytautas, the Grand Duke of Lithuania, as their emancipator from the Tartar yoke. Slowly but surely Tartars began to loose their foothold in Russia, commercially as well as politically, and Vytautas nourished the idea of driving out the terrible hordes of Tamerlane and freeing all Russia from the Tartar yoke.

In 1399, Tartar Khan Tamerlane unjustly overthrew Khan Tokhtamysh and appointed Timur Kushluk to his throne. Vytautas, as a protector of Tokhtamysh, declared war against the Tartar horde. He led his army into Tartary and wrote this message to Khan Timur Kushluk: "Pay your tribute to me and stamp my seal on your coins," which was equivalent to a recognition of Vytautas' supremacy over Tartars. Khan Timur Kushluk, being confused by such bold demands, begged to be allowed three days' time to think the matter over. In the meantime, Mongolian Khan Edygei arrived with an immense army to aid Timur Kushluk. A terrible battle took place at Vorskla. Vytautas lost the battle, but Tartars were weakened also, and the danger of Mongolian invasion passed away.

We illustrate some Tartar silver coins bearing counterstamps of Vytautas the Great, as documents of the constant struggle between Tartar "dengas" and Lithuano-Russian "kopecks."



Fig. 10.



Fig. 11.



Fig. 12.

Fig. 10—Obv., Tartar "denga" counterstamped with "pilis" gates, coat of arms of Lithuania during the reign of Vytautas. Rev., Tartaric inscription. Czapski Nr. 6975; 17x15 mm.; wt. 0.94 gr.

Fig. 11—Obv., Tartar "denga" counterstamped with "pilis" coat of arms of Lithuania; in field, 4 dots arranged in the form of a cross, which might mean a certain mint mark. Rev., traces of Tartar inscription, obliterated during counterstamping. Stroncz. Pl. XXVIII, b.

Fig. 12—Obv., Tartar "denga" counterstamped with the cross of Vytautas the Great. This specimen is in the collection of H. Mankowski.

These "dengas," rechristened "kopecks," were the earliest known counterstamped coins in Lithuania and in Russia, hence they are very important to many numismatists. Such mute pieces reveal to us many facts. Vytautas the Great evidently was planning another war against Tartars, and he counterstamped their coins purposely to humiliate them. Since the plain coat of arms of Lithuania wasn't effective enough, Vytautas finally counterstamped their coins with a cross. Tartars, as we know, professed Mahometan religion, and what more could provoke a Mahometan than a cross struck over the name of Mahomet. Notwithstanding such humiliation, Tartars never dared again to raise their arms against Vytautas. Upon Russian people such counterstamped coins made a deep impression, and they took it for a sign to shake off the unbearable yoke of infidel Tartars. A little design on a coin aroused and united the Russian nation until it finally succeeded in liberating itself from Tartar oppression. Such is the origin and such is the role that kopeck played in Russian history.

Numismatics in Imperial Moscow

In Moscow before the Revolution, each Sunday the vast Sukhorevka market place was crowded; there one could buy livestock, farm produce, furniture, almost anything . . . One could always find at least twenty peddlers with pushcarts and portable tables, who sold only old coins and medals. There were also many "pocket dealers." . . . The author while a school boy in Moscow . . . usually went there with some older and more experienced numismatists. Some of the peddlers possessed remarkable knowledge of coins, some were quite unscrupulous . . . The first price quoted was always outrageous and only after a period of violent bargaining was a reasonable price reached. Moscow also had several "dignified" numismatic stores but for bargains and excitement nothing could compare with Sukhorevka.—Excerpt from "Rubles of the Successors of Peter the Great," by A. E. Kelpsh, *The Numismatist*, August, 1950.

RUBLES OF PETER THE GREAT

A. E. Kelpsh

Foreword

In the preparation of any work dealing with numismatics the writer cannot avoid pondering the fate of the men who were responsible for the coins which form the subject matter of his discussion. In the preparation of this particular article however, there is another human factor which became inseparably a part of any present-day study of Russian coins: the fate of the men from whom the author acquired his initial knowledge in numismatics—the fate of the numismatists of Russia, under the Soviet Regime.

The day the Soviet Government established itself in Russia, was the doomsday for all Russian coin collectors.

Numismatics was not a new hobby in Russia. During the reign of Catherine II (1762-1796) the number of coin collectors among the nobility was such, that some of them, being unable to obtain specimens of rare coins of preceding reigns, petitioned the empress to order the mint to strike the desired coins from original dies and their request was granted. During the 19th century the number of collectors increased considerably, many numismatic works were published, and by the time of the first World War, the hobby was very popular with the educated class in Russia. The beginning of the war in 1914 brought the order from the Russian Imperial Government to turn in all the gold. However, as in the U.S.A. coins of numismatic value or interest were excluded.

But the persecution of Russian numismatists began soon after Lenin and his followers seized power in October of 1917. One of the new government's early orders commanded collectors to surrender their coins to the nearest Soviet office, under severe penalties for failure to do so. In as much as the study of numismatics was very popular only among the intelligent class, which, almost without exception, had been hostile to bolshevik or communistic doctrines, the new rulers of Russia did not have to make any concessions or show any leniency.

Many of the Russian numismatists died in the White armies, trying to fight the spread of communism in Russia; many others were executed in the torture chambers of Cheka (Soviet Gestapo), or perished in the concentration camps. In a number of cases their only guilt was the possession of high school or college education. Only very few were fortunate enough to escape abroad.

In the early Twenties The Soviet Government established a so-called Numismatic Bureau for "Study of Numismatics." However, the actual reason behind this move was the necessity of cataloging and appraising the confiscated coin collections, prior to their sale abroad. Many of these collections are listed in auction catalogues and price lists of German coin dealers 1924-1928. The foreign currency realized from such sales was used for communistic propaganda abroad.

The science of numismatics no longer exists in the Soviet Union. According to the "proper" communistic point of view, it is nothing but "Capitalistic Folly" and "Bourgeois Hobby." Certainly, no right think-

ing Soviet citizen would ever stoop so low, as to collect some obsolete coins bearing portraits of former czars and sometimes having religious inscriptions as well.

Thus the present day study of Russian coins brings the inescapable conclusion that tyranny and despotism continue to flourish in this world in one form or another, and that barbarism has not, as yet, been relegated to ancient history.

Peter the Great

Russia was conquered by Mongolian hordes during the first half of the 13th century. The Russian princes were forced to pay tribute to Tartar Khans and Russia was kept isolated from the rest of Europe. Although, at the end of the 15th century the Tartar domination was overthrown, the Russians still continued to cling to ancient ways of life and to many oriental customs which had been acquired during the Mongol rule.

Such was the condition when, in 1672, Peter was born. Peter was son of the second czar of Romanoff's dynasty, Alexei Mikhailovitch, after whose death in 1676, Theodor, elder brother of Peter, inherited the throne. After Theodor's death in 1682, Peter was proclaimed czar, but his sister Sophia, with the support of "streltzy" (ancient Russian troops) compelled him to divide the rule with his feeble-minded brother Ivan, with herself as princess regent. During the seven years of Sophia's rule, Peter had no active voice in the affairs of the state, but spent his time with "Play Troops." These he organized and trained with the help of several foreign officers. He also frequented the foreign settlement in Moscow, where he learned much of Western Europe and its ways of life. In 1689 the followers of Sophia proclaimed her the sole ruler of Russia and tried to overthrow Peter. The revolt was frustrated, Sophia was banished into a monastery and Peter became the full czar of Russia.

In 1695 Peter tried unsuccessfully to take the Turkish port of Azov on the Black Sea. The following year however, by the use of new ships built under the direction of foreign masters, the port was captured. Selected men were then sent abroad to learn shipbuilding and other useful trades. A diplomatic mission was also sent into Western Europe, the czar himself being an incognito member. This mission visited Germany, Holland, England and Austria. Peter eagerly examined all the industries, especially those which pertained to naval science and to other useful trades. In some of these places he even worked as a helper, amazing everybody with his quickness in learning things.

In 1698, in his absence from Russia, another revolt took place and Peter immediately returned to Moscow. His two sisters Sophia and Martha, together with his wife Eudokia, who were the instigators of the trouble, were made nuns, while all the other participants in the plot were executed.

Then Peter started his struggle with ancient Russian customs and prejudices, which he knew were detrimental to his country's progress. One of the first orders prohibited the wearing of oriental robes and of beards. Beards were prohibited for the higher classes and for government officials and employees, while others could retain theirs only upon the payment of a tax, for which copper receipt tokens were issued. Some of these tokens bear the slogan "A beard is an additional burden."

A number of other important changes took place: the establishment of a police force, regulation of taxation, division of the country into gubernatorial districts and a number of measures for promotion of industry and trade. Russia, at that time, had no free access to the ocean. Although it possessed several points on the Black Sea, the only exit, Bosphorus, was in Turkish hands. The Baltic shores, too, belonged to Sweden. Peter decided "to cut through the window into Europe" by taking from Sweden the shores of the Baltic. The war started in 1700 and at first the Russians met with several setbacks. Later, however, with Peter's "Play Troops" as the nucleus of the new army, the Swedes suffered a number of crushing defeats. At the peace treaty of 1721 the Baltic shores were ceded to Russia, after which Peter adopted the title of "Emperor." His war with Persia was also successful and resulted in the annexation of several important provinces along the shores of the Caspian Sea. In 1703 he founded on the Gulf of Finland a city, which became the new capitol of Russia — St. Petersburg.

Peter died in January, 1725, of pneumonia, which he contracted while rescuing drowning people from icy waters. During his whole life Peter was faced with numerous uprisings throughout the country, as a result of his new ideas. His sisters, his first wife and his son, who died in prison, sided with the "old way of life" party. In his private life Peter was a man of loose morals, cruel and without mercy even to his nearest relatives, but as a statesman, organizer and troop leader he is almost without equal.

In conclusion, because of its connection with the study of rubles, the following incident in Peter's life is cited, although its authenticity is by no means certain. Peter, who was a man of tremendous height and strength, was riding one day with several men of his staff, when his horse lost a shoe. Dismounting at a blacksmith shop in the next village, Peter ordered the blacksmith to make a horseshoe. "Let me see it," said Peter after the shoe was made and taking it in his hands he straightened it. "This horseshoe is no good, make me another one," he ordered, throwing the bent iron into a corner of the shop. Several other horseshoes met with similar fate before Peter was satisfied. After the work was completed, Peter threw the blacksmith a silver ruble. To Peter's amazement, the smith bent the coin in his hands and threw it into a corner saying, "This ruble is no good, give me another one." Several other silver rubles were treated in the same fashion, until Peter, taking the hint, gave the smith a gold piece.

Russian Coinage Before and During the Reign of Peter the Great

Among the many reforms introduced by Peter, was the establishment of regular coinage. Prior to his time, the czars of Moscow coined only the archaic denga (half kopeck) and kopeck. Both were of a very crude and irregular fabric and often of uncertain metal finess Peter's father Alexei Mikhailovitch tried to issue some larger denominations. Altin (three kopeck piece) was minted similar to denga and kopeck, while segments of European talers were counterstamped to pass for quarter ruble. The minting of half ruble was also tried, but only a very small number was produced in each case.

Alexei also made an attempt to coin rubles, but the amount actually struck was again very limited, and the mint, not even equipped to make silver blanks, had to coin these rubles over foreign talers. The foreign talers had a large circulation in Muscovite dominions under the name of "Yefimki" (singular — Yefimok) due to the absence of similar domestic currency. They were usually valued at 100 denga or 50 kopecks. During the reign of Alexei Mikhailovitch, the mint counterstamped a number of these talers, thus increasing their value to 64 kopecks.

Gold coinage for general circulation did not exist at all, such coins being struck only to be given as reward for distinguished military service, or for other outstanding services. Copper coinage had been attempted during Alexei's reign, but, due to improper handling by the authorities, these coins created such confusion in the country, that there resulted a so-called "copper rebellion," after which this venture was abandoned.

Peter the Great established uniform coinage in all metals. There was no abrupt change in Peter's coins, rather a gradual improvement during his reign. The first of Peter's rubles was coined in 1704 and no earlier ones exist, although some foreign sources mention these coins as early as 1701. No rubles prior to 1704 were known to Russian numismatists of the old times, who for a century and a half combed the whole country for any possible varieties of coins.

There are several hundred die varieties of Peter's rubles and it would not be practicable to list them all, so the author limited this monograph to the description of every different type and to yearly listings, making notations about some of the more outstanding die varieties.

RUBLES OF PETER THE GREAT

Note: Because of the printing difficulties, the slavic legends and dates are not incorporated in the text, but can be found at the end of the article.



1. Ruble 1704

Obv. Leg.#1. (Czar Peter Alexievitch, Ruler of all Russia) Young bust in ornamental armor, bare head.

Rev. Leg.#2. (Good coin, price ruble 1704) Crowned double-headed eagle. Edge: plain.

Many die varieties: With or without Moscow mint-mark (Leg.#3) under the eagle, Leg.#4 instead of Leg.#5, variation in crown, cracked die, etc. Quite a few of these early rubles were struck over foreign talers.



2. Ruble 1705

Obverse, reverse and edge are similar to #1, slavic date 1705.

Many die varieties: With or without Moscow mint-mark (Leg.#3) under the eagle, II-I under the eagle, E in date is turned around (Leg.#6), crown with open bottom, crown with or without pearls, etc.



3. Ruble 1707

Obv. Leg.#7. (Czar Peter Alexievitch, Ruler of all Russia) Bust in armor older and different than the preceding, laureated head.

Rev. Leg.#8. (Moscow ruble) Crowned double-headed eagle, the legend is over its upper part in a single line. Below the eagle is the slavic date divided by the tail.

Edge: plain

Several die varieties: No letter on the sleeve, letter H, letter G.



4. Ruble 1707

Obv. Similar to #3, somewhat different bust, H on the sleeve.

Rev. Leg.#8. (Moscow ruble) in two lines divided by the crown. Below the eagle is slavic date 1707 divided by the tail.

Edge: plain.

This type is very rare.

5. Ruble 1707

Obverse, reverse and edge are similar to #3, below the eagle is the modern date 1707.

Several die varieties: No letter on the sleeve, letter H, G, small crown between the words on obverse, larger bust, etc.



6. Ruble 1710

Obv. Leg.#7. Large bust.

Rev. Leg.#9. (Russian ruble 1710) Eagle, under the wings is the Moscow mint-mark (Leg.#3).

Edge: plain.

Die varieties with or without H on the sleeve. Very rare.



7. Ruble 1710

Obv. Leg.#7, somewhat different bust. H on the sleeve.

Rev. Leg.#10. (Good coin, price ruble 1710) Eagle, no mint mark.



8. Ruble 1712

Obv. Leg.#11. (Czar Peter Alexievitch) Slender bust in armor with ornaments.

Rev. Leg.#12. (Moscow ruble 1712) Eagle.

Edge: plain.

Several die varieties: No periods in date, smaller head, open crown, etc.



9. Ruble 1714

Obv. Leg.#7. Bust in armor.

Rev. Leg.#12, but date 1714. Eagle.

Edge: plain.

This date is very rare. The variety with 4 over 3 in date is more common.

10. Ruble 1718

Obv. Leg.#13. (Czar Peter Alexievitch, Autocrat of all Russia) Bust in armor.

Rev. Leg.#14. (New coin, price ruble) Slavic date 1718, crowned double-headed eagle.

Edge: Leg.#15. (Legal Moscow ruble of denga coin mint 1718 I.L.)



Very large number of die varieties: Letters under the bust OK, KO, L on eagle's claw, smaller head, different ornaments in armor, one or two rows of rivets in armor, legend beginning below the bust, N in date instead of Leg.#16, MAHETA, MOHETA with O over A, date 1719 on edge, different spelling of edge inscription, etc.

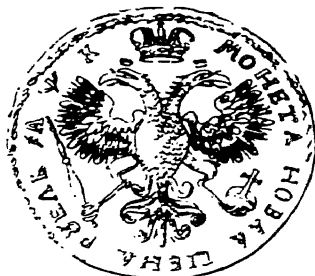


11. Ruble 1719

Obverse and reverse are similar to #10, slavic date 1719.

Edge: Leg.#17. (Legal Moscow ruble of denga coin mint 1719.)

Many die varieties: MAHETA, MOHETA with O over A, letters, OK, KO, on eagle's tail L, smaller head, different ornaments in armor, embroidered mantel, one or two rows of rivets in armor, L on eagle's right claw, eagle with large crown, different edge spelling, one has Leg.#18 instead of #19, etc.



12. Ruble 1720

Obverse, reverse and edge are similar to #11, slavic date 1720.

Many die varieties: Letters KO, OK, K, without letter, armor with or without ornaments and with or without rivets, larger or smaller crown, robe with or without buckle, palm leaf on the breast, rosettes instead of periods, edge with 1718, edge with many variations in spelling, etc.



13. Ruble 1721

Obverse, reverse and edge are similar to #11, slavic date 1721.
Again a large number of die varieties similar to preceding.

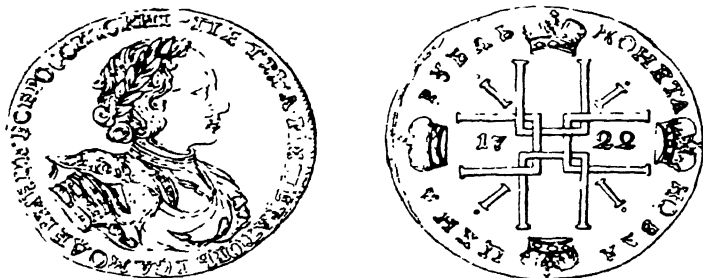


14. Ruble 1723

Obv. Leg.#13, different spelling. Bust in Roman armor with open neck.
Rev. Leg.#20. (New coin, price ruble 1720, 1723) Crowned double-headed eagle.

Edge: plain.

This ruble with two conflicting dates is called a pattern coin (?) by several authorities. Chaudoir, in his work on Russian coins, also mentions rubles with slavic dates 1722 and 1723 of bust and eagle type. Since no rubles of bust and eagle type were struck for circulation after 1721, these two coins listed by Chaudoir are rare trial or pattern pieces.



15. Ruble 1722

Obv. Leg.#21. (Peter Alexievitch Emperor and Autocrat of all Russia)
Bust in armor, robe.

Rev. Leg.#22. (New coin, price ruble) Four crowned Russian P's in a form of a cross, inside of the two P's 17-22.

Edge: Leg.#23. (Russian ruble of coin mint.)

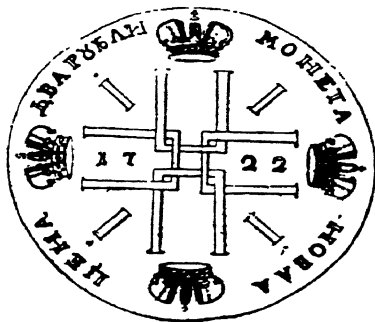
This new bust and cross type has also many die varieties: Different spelling in titles, different number of leaves in wreath, larger or smaller date, star above head, etc.

16. Two rubles 1722

Obv. Similar to #15.

Rev. Leg.#24. (New coin, price two rubles) Similar to #15.

Edge: braided.



This is a very rare pattern coin. Some restrikes exist, they have a plain edge.

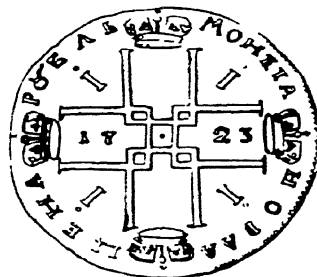
17. Ruble 1723

Obv. Leg.#21. Bust in Roman armor with open neck, on the breast is a double eagle with only two heads showing.

Rev. Similar to #15, 17-23.

Edge: Leg.#25. (Russian ruble of Moscow mint.)

Many die varieties: Different hair curls, different amount of laurel leaves, OK under the bust, etc.

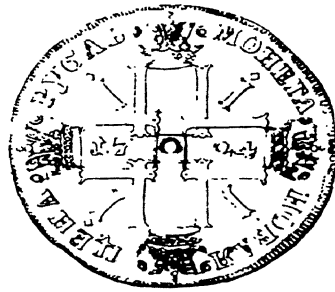


18. Ruble 1723

Obv. Leg.#21. Armor covers neck, eagle on the breast, ermine robe, chain and cross of St. Andrew's order, OK on the sleeve.

Reverse and edge are similar to #17.

Many die varieties: Large or small St. Andrew's cross, different number of jewels in its chain, rosettes instead of periods in titles, different spelling of titles, etc.



19. Ruble 1724. St. Petersburg mint

Obv. Leg.#26. (Peter I, Emperor and Autocrat of all Russia) Bust in armor, below is the St. Petersburg mint-mark (Leg.#27).

Rev. Leg.#28. (New coin, price ruble) Four Russian P's in a form of a cross, somewhat different than preceding. In the center is the star of St. Andrew's order, which looks like sun.

Edge: braided.

Prior to 1724 all the rubles were struck only at the Moscow mint. In 1724 St. Petersburg mint commenced its operation and the first type issued at the new mint acquired the name "sun ruble," due to its reverse.

Again a number of die varieties: With or without OK under the bust, different spelling of titles, different punctuation, open or covered neck, different hair ribbons, etc.

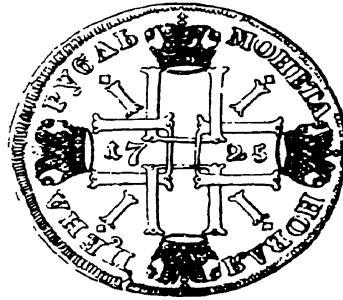
20. Ruble 1724. Moscow mint

Obv. Similar to #17.

Rev. Similar to #19, no star in the center.

Edge: Leg.#29. (Russian ruble of Moscow mint.)

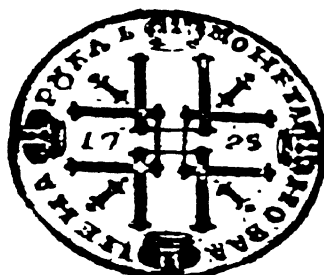
Many die varieties similar to preceding: Roman armor with open neck, with or without OK under the bust, different punctuation, variations in spelling of edge inscription, etc.



21. Ruble 1725. St. Petersburg mint

Obverse, reverse and edge are similar to #19, date 1725.

Many varieties: With or without the star (sun) in the center, with or without necktie, star over head, cloverleaf, different number of rivets in armor, cross above the head, different spelling of titles, one with Leg.#30, etc.



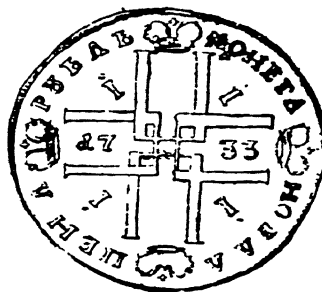
22. Ruble 1725. Moscow mint

Obv. Similar to #17.

Rev. Similar to #20, date 1725.

Edge: Similar to #20.

Several varieties: Roman armor with or without OK, dots instead of scales on armor, dots below I's on reverse, etc.



23. Ruble 1733

Obverse and reverse are similar to #17. Bust in Roman armor, edge lettered.

This ruble with anachronistic date is called a pattern by Petrov, while some other sources claim that this coin is an imitation of Peter's ruble by some Caucasian nation.

Prices of Certain Rubles of Peter the Great

As valued by Russian numismatists at the beginning of 20th century.

In order to give some indication of the degree of scarcity of the rubles described in this monograph, below are shown approximate prices of some die varieties. The quotations are in U.S. dollars. At that time the Russian ruble was equal to approximately 50 cents in U.S. money.

1. No mint mark — \$3.50, Moscow mint mark — \$7.50, Moscow mint mark and cracked die — \$17.50, crown without pearls — \$30.00
2. No mint mark or Moscow mint mark — \$3.00, Moscow mint mark with E in date turned around — \$12.50, no mint mark with E turned around — \$25.00
3. No letters or letter H — \$5.00, letter G — \$25.00
4. Very rare — \$250.00
5. Letter H — \$7.50
6. Very rare — \$250.00
7. — \$15.00
8. Different varieties — \$4.00 to \$10.00
9. 1714 — \$150.00, 4 over 3 — \$25.00
10. No letters, OK, OKL, regular date — \$2.50, N in date, OKL with small date, small head — \$5.00, KO — \$3.50, no rivets in armor — \$10.00
11. OK many varieties — \$2.00 to \$5.00, OK ILL — \$3.00, L — \$12.50
12. KO — \$5.00, OK, no letters, many varieties — \$1.50 to \$10.00
13. K, no letters — \$1.50
14. Very rare — \$150.00
15. \$2.00, robe with sharp angle beyond shoulder — \$10.00
16. Original — \$200.00
17. Common varieties — \$1.25
18. OK with small St. Andrew's cross — \$1.25, large cross lying flat on the breast — \$25.00
19. "Sun rubles" — \$2.50, protruding hair ribbon — \$25.00
20. No letters — \$1.25, OK — \$3.50
21. Common varieties — \$2.50 to \$5.00, scarce — \$10.00 to \$20.00
22. No letters — \$1.25, OK — \$3.00
23. — \$50.00

- LEG*1 ЦРЬ ПЕТРЪ АЛЕЖІЕВИЧЬ ВСЕА
РОСИИ ПОВЕЛИТЕЛЬ
- LEG*2 МАНЕТА ДОБРАА ЦЕНА
РУБЛЬ ЖАУД
- LEG*3 МД
- LEG*4 ДОБДАА
- LEG*5 ДОБРАА
- LEG*6 ЖАУЗ
- LEG*7 ЦРЬ ПЕТРЪ АЛЕЖІЕВИЧЬ В:Р:П.
- LEG*8 МОСКОВСКИИ РУБЛЬ
- LEG*9 РОСИИСКОИ РУБЛОВИКЪ: 1710
- LEG*10 МАНЕТА ДОБРАА ЦЕНА РУБЛЬ
- LEG*11 ЦРЬ ПЕТРЪ АЛЕЖІЕВИЧЬ
- LEG*12 МОСКОВСКИ РУБЛЬ 1.7.1.2
- LEG*13 ЦРЬ ПЕТРЪ АЛЕЖІЕВИЧЬ ВСЕА
РОСИИ САМОДЕРЖЕЦЪ
- LEG*14 МОНЕТА НОВАА ЦЕНА РУБЛЬ
- LEG*15 МОСКОВЬСКИ УКАЗНЫ РУБЛЬ МАН-
ЕТНАГО ДЕНЕЖНАГО ДВОРА 1718LL
- LEG*16 И
- LEG*17 МОСКОВЬСКИ УКАЗЬНЫ РУБЛЕВИКЪ
МАНЕТНАГО ДЕНЕЖНАГО ДВОРА 1719
- LEG*18 КРАСНАГО
- LEG*19 МАНЕТНАГО
- LEG*20 МОНЕТА НОВАА ЦЕНА РУБЛЬ ЖАУК 1723
- LEG*21 ПЕТРЪ А ІМПЕРАТОРЪ І САМОДЕРЖЕЦЪ
ВСЕРОСИИСКИИ

LEG*22 МОНЕТА НОВАА ЦЕНА РУБЛЬ
 LEG*23 РОСИСКОЙ РУБЛЬ МАНЕТНАГО ДВОРА
 LEG*24 МОНЕТА НОВАА ЦЕНА ДВА РУБЛИ
 LEG*25 РОСИСКОЙ РУБЛЬ МОСКОВСКАГО ДВОРА
 LEG*26 ПЕТРЪ I ИМПЕРАТОРЪ I САМОДЕРЖЕЦЪ
 ВСЕРОССИИКИИ
 LEG*27 СПБ
 LEG*28 МОНЕТА НОВАЯ ЦЕНА РУБЛЬ
 LEG*29 РОСИСКОЙ РУБЛЬ МОСКОВСКАГО ДВАРА
 LEG*30 ВСЕРОССИИКИИ

SLAVIC

DATES

1700	✱АΨ	1712	✱АΨВІ
1701	✱АΨА	1713	✱АΨГІ
1702	✱АΨВ	1714	✱АΨДІ
1703	✱АΨГ	1715	✱АΨЕІ
1704	✱АΨД	1716	✱АΨСІ
1705	✱АΨЕ	1717	✱АΨЗІ
1706	✱АΨС	1718	✱АΨИІ
1707	✱АΨЗ	1719	✱АΨѲІ
1708	✱АΨИ	1720	✱АΨК
1709	✱АΨѲ	1721	✱АΨКА
1710	✱АΨІ	1722	✱АΨКВ
1711	✱АΨАІ	1723	✱АΨКГ

Engravers, Whose Initials Appear on the Coins of Peter the Great

LL.L. — Jean Leefken, 1705-1709

IL. — Haupt, 1707-1710

G. — Gouin, 1707-1710

D.L. — 1712-1713

IL. — Jean Lang, 1718-1719

L.

O.K.

K.O. — Otfrid Koenig, 1718-1725

K.

COPPER COINS OF RUSSIA AND POLAND

O. P. Eklund

The inscriptions found upon Russian coins, usually the name and titles of the rulers, mints and values, are in Russian (Slavic) characters. A great number of restrikes of nearly every type of coins were made at the principal mints up to the year 1850, when, it is said, all of the old dies were destroyed by order of the Minister of Finance. Many of these restrikes are rare and highly valued by collectors in Europe.

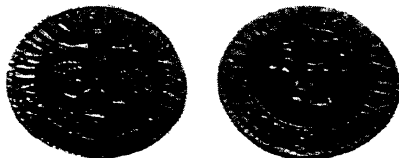
The following article deals with coins struck for circulation only. The illustrations are made from coins in the writer's collection.

• RUSSIAN DATES •

1700 АЩ.	1701 АЩА	1702 АЩК	1703 АЩГ
1704 АЩД	1705 АЩЕ OR АЩЗ	1706 АЩС	
1707 АЩЗ	1708 АЩИ	1709 АЩО	1710 АЩИ.
1711 АЩД	1712 АЩБ OR АЩВ	1713 АЩГ	
1714 АЩД	1715 АЩЕ	1716 АЩС	1717 АЩБ
			1718 АЩИ

Peter I, 1689-1725.

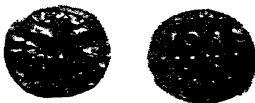
1. $\frac{1}{4}$ kopeck (poluska), 1700-18. Obv., The Russian Imperial eagle surrounded by inscription. Rev., value and Russian date in field, inscription around the border.



No. 2.

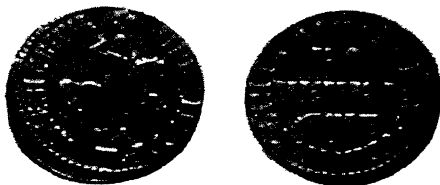
2. $\frac{1}{2}$ kopeck (denga), 1700-18. Similar.

3. $\frac{1}{4}$ kopeck (poluska), 1718-22. Obv., The Russian eagle, no inscription. Rev., value and Russian date. The size reduced.



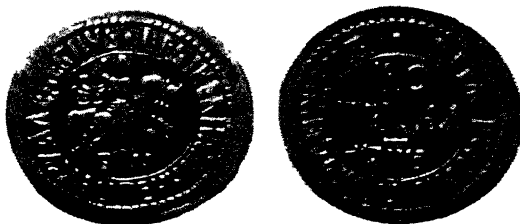
No. 4.

4. $\frac{1}{4}$ kopeck, 1718-22. Similar, but with Arabic date.



No. 5.

5. 1 kopeck, 1704-18. Obv., St. George, without mantle, legend surrounding. Rev., value and Russian date in field, legend.



No. 6.

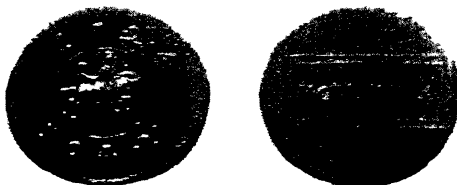
6. 1 kopeck, 1704-18. Similar, but the saint is wearing a mantle, which is flowing behind.

A great number of varieties of the above described coins are known, with or without inner circles, etc. They differ also materially in size and weight. On most specimens mint marks appear below the horse. While most of the coins are common, some of the dates and varieties are extremely rare.

7. 5 kopecks, 1721-25. Obv., The Russian eagle within a circle in center, surrounded by five pellets, indicating the value. Rev., value, date and "year" in a cross.

Special Coinage.

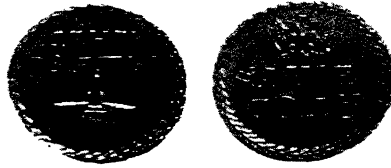
8. 1 kopeck, 1724. Obv., St. George within a circle. the date above, "year" below. Rev., value in a frame. Scarce.



No. 8.

So-Called Beard Money.

9. Beard kopeck. 1705. Obv., a man's nose, mouth and beard; above, "Beard Money." Rev., the Russian eagle above, date and "year." Rare. This coin is usually found countermarked with the Imperial eagle in round depression.

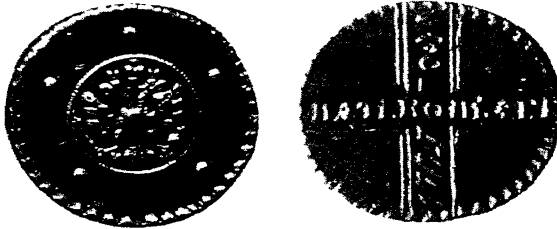


No. 9.

The coins were used as tax receipts, allowing the owner to wear a beard.

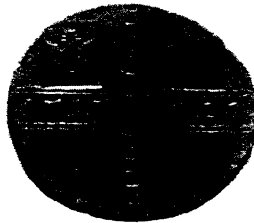
Catherina I, 1725-1727.

10. 5 kopecks, 1726-27. Same type as in preceding reign.



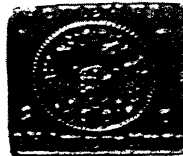
No. 10.

11. 5 kopecks, 1727. Same. Countermarked with the Imperial eagle and St. Petersburg's mint marks (below) in square indent. Extremely rare. Said to have been so countermarked and circulated as two-kopeck pieces in the reign of John III, 1740-41.



No. 11.

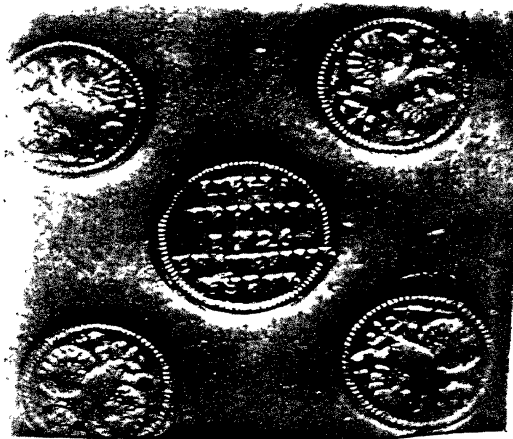
Plate coins. Struck uniface on square flans.



No. 12.

12. 1 kopeck, 1726. The Russian eagle within a circle flanked by the date in the four corners. The value above and the name of Ekaterineburg mint below.
13. 1 kopeck, 1726. Similar, but the date at sides of the circle.
14. 5 kopecks, 1726. Similar to last.

Original specimens of the preceding three coins are extremely rare, and they were probably never issued for circulation.

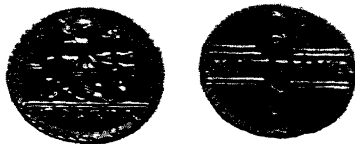


No. 15.

15. 10 kopecks, 1725-26. The value, date and name of mint, within a circle, in center. At each of the four corners the Russian eagle in circle.

Original specimens are very rare. Several varieties are known—large and small eagles with round, square topped, or no shield upon the breast. A very rare variety shows the monogram of the Empress in place of St. George upon the shield, and another extremely rare one displays two Russian letters in relief on reverse. Other denominations—quarter, half and one rouble—were made, but not for circulation, only a few original specimens being known. Restrikes of the first three denominations are not very rare. They are said to have been made in the reign of Catherina II and probably later.

Peter II, 1727-1729.



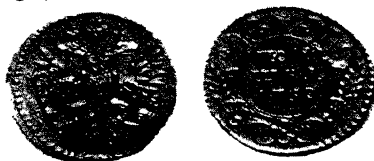
No. 16.

16. 1 kopeck, 1728-29. Obv., St. George; in the exergue, "Moscow" (mint). Rev., the value and date in a cross.
17. 5 kopecks, 1729. Same type as in preceding reigns.

Anna, 1730-1740.

18. $\frac{1}{4}$ kopeck (poluska), 1730-40. Obv., the Russian eagle. Rev., value

and date within cartouche. (Mostly struck over one-kopec coins of the last reign).



No. 18.

19. $\frac{1}{2}$ kopeck (denga), 1730-40. Similar. (Mostly struck over one-kopec coins of Peter I).



No. 19.

20. 5 kopecks, 1730. Same as in preceding reigns.

John III, 1740-1741.

21. $\frac{1}{4}$ kopeck, 1741. Same as in last reign. Rare.
22. $\frac{1}{2}$ kopeck, 1741. Similar.

Elizabeth, 1741-1762.

First Coinage.

23. $\frac{1}{4}$ kopeck (poluska), 1743-50. Obv., the Russian eagle. Rev., value and date in cartouche.
24. $\frac{1}{2}$ kopeck (denga), 1743-54. Similar.



No. 25.

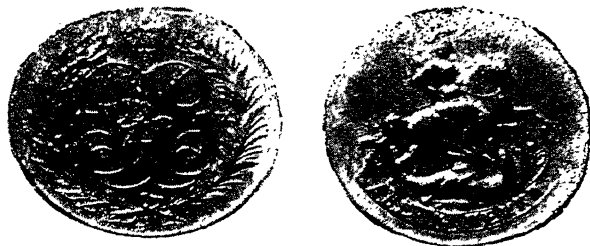
25. 1 kopeck, 1755-57. Obv., the monogram of the Empress (E. P.= Elizabeth Petrovna) upon an ornate shield supported by an eagle in clouds. Rev., similar, but with the value replacing the monogram upon the shield. The date below. On some of the coins the name of the mint is struck in relief upon the edge. Most of the coins were struck over old five-kopec pieces of preceding reigns.

Second Coinage.

26. $\frac{1}{4}$ kopeck (poluska), 1757-59. Obv., script monogram (E. P.) divides

the date within a wreath. Rev., St. George, the value on a band below.

27. $\frac{1}{2}$ kopeck (denga), 1757-60. Similar.
 28. 1 kopeck, 1757-61. Similar. (Some of these coins were struck over old Swedish coins.)



No. 29.

29. 2 kopecks, 1757-62. Similar.
 30. 2 kopecks, 1757-62. Similar, but the value above instead of below the horseman. Scarce. Most of the last two varieties were struck over one-kopeck pieces of the first coinage, some specimens showing the original lettering on the edge and the old date on the reverse, thus displaying two different dates on the same coin.
 31. 5 kopecks, 1757-62. Obv., similar to last. Rev., the Russian eagle, the value on a band below.

Peter III, 1762.

32. 2 kopecks, 1762. Obv., St. George flanked by two stars indicating the value. Rev., value and date above a military trophy.

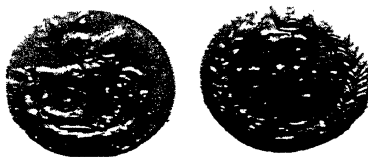


No. 33.

33. 4 kopecks, 1762. Similar but with four stars.
 34. 10 kopecks, 1762. Similar but ten stars.

These coins are generally found struck over coins of the last reign. A one-kopeck of this type was struck, but not for circulation. It is exceedingly rare.

Catherina II, 1762-1796.

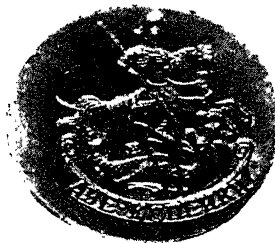


No. 36.

35. $\frac{1}{4}$ kopeck (poluska), 1765-96. Obv., the monogram of the Empress

divides the date within a wreath. Rev., St. George, the value upon a band below.

36. $\frac{1}{2}$ kopeck (denga), 1765-96. Similar.



No. 38.

37. 1 kopeck, 1763-96. Similar.

38. 2 kopecks, 1763-96. Similar.

39. 5 kopecks, 1763-96. Obv., as preceding. Rev., the Russian Imperial eagle, the value upon a scroll below.



No. 39.

A large number of the last three denominations were struck over coins of the preceding reign.

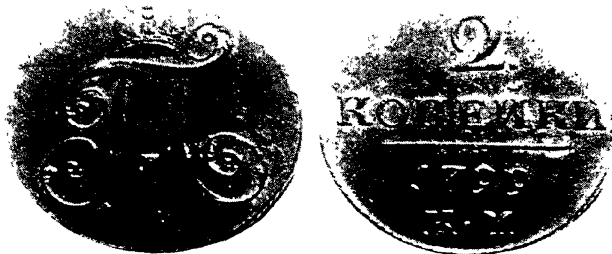
In 1796 a new coinage, consisting of $\frac{1}{4}$, $\frac{1}{2}$, 1, 2, 4, 5 and 10 kopecks, displaying the monogram of the Empress and dots for values (on the larger denominations) on obverse, and value and date on the reverse, was inaugurated, but because of the death of the Empress in November that year it is said none of the coins were issued for circulation. Of the last denomination a large number were struck which were later restruck from old five-kopeck coin dies for circulation in the following reign. Many of these coins were so lightly struck that the old device, value, date, etc., is plainly visible.

Paul I, 1796-1801.

40. $\frac{1}{4}$ kopeck (poluska), 1797-1800. Obv., Russian PI crowned. Rev., value and date.

41. $\frac{1}{2}$ kopeck (denga), 1797-1801. Similar.

42. 1 kopeck, 1797-1801. Similar.



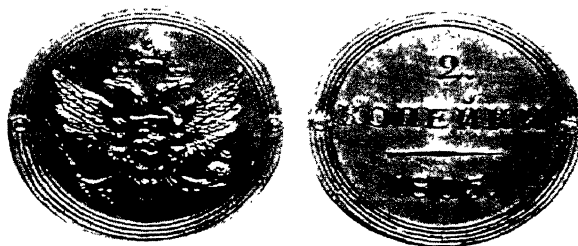
No. 43.

43. 2 kopecks, 1797-1801. Similar.

Alexander I, 1801-1825.

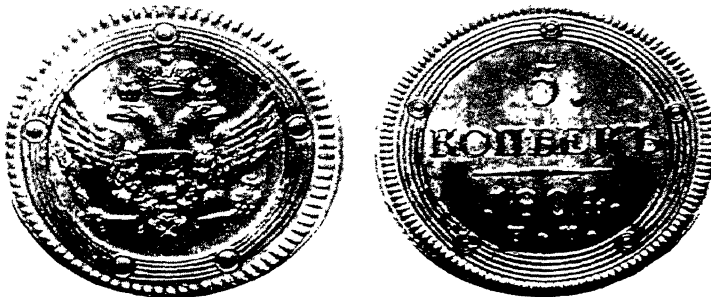
First Coinage

44. $\frac{1}{4}$ kopeck (poluska), 1802-10. Obv., the Russian eagle. Rev., value and date. A single circle around the border either side. Rare.
 45. $\frac{1}{2}$ kopeck (denga), 1802-08. Similar, with two circles. Scarce.
 46. 1 kopeck, 1802-08. Similar, with four circles, over which a large boss within circles above. Scarce.
 47. 2 kopecks, 1802-08. Similar, but five circles and two bosses. Scarce.



No. 47.

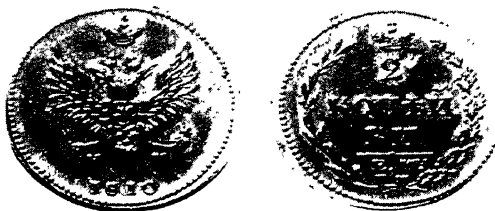
48. 5 kopecks, 1802-10. Similar, but five bosses. The bosses, or knobs, on the coins indicate the values on the last three, the circles on the first two.



No. 48.

Second Coinage.

49. $\frac{1}{2}$ kopeck (denga), 1810-25. Obv., the Russian eagle, date below. Rev., value in wreath.
 50. 1 kopeck, 1810-25. Similar.



No. 51.

51. 2 kopecks, 1810-25. Similar.

Of the 2 kopecks, 1810, there are two varieties: With the date in straight or curved line.

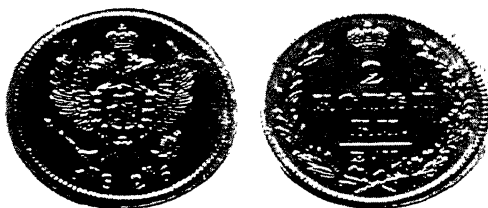
Nicholas I, 1825-1855.

First Coinage.

52. $\frac{1}{2}$ kopeck (denga), 1827-30. Obv., the Russian eagle, date below.
Rev., value within wreath.

53. 1 kopeck, 1826-30. Similar.

54. 2 kopecks, 1826-30. Similar.



No. 54.

Second Coinage.

55. 1 kopeck, 1830-39. Obv., similar to last, but the eagle holds thunderbolt, torches, wreath and streamers instead of the usual scepter and orb. Rev., value, without wreath.

56. 2 kopecks, 1830-39. Similar.

57. 5 kopecks, 1830-39. Similar.



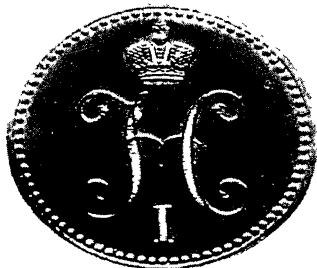
No. 58.

58. 10 kopecks, 1830-39. Similar.

Coins of this type, dated 1830, are rare.

Third Coinage.

- 59. $\frac{1}{4}$ kopeck, 1839-47. Obv., Russian NI crowned. Rev., value and date in four lines.
- 60. $\frac{1}{2}$ kopeck, 1839-47. Similar.
- 61. 1 kopeck, 1839-47. Similar.
- 62. 2 kopecks, 1839-47. Similar.

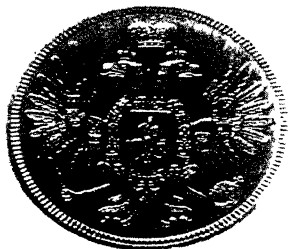


No. 63.

- 63. 3 kopecks, 1839-47. Similar.

Fourth Coinage.

- 64. $\frac{1}{4}$ kopeck (poluska), 1849-55. Similar to last, but the value and date in two lines.
- 65. $\frac{1}{2}$ kopeck (denga), 1849-55. Similar.
- 66. 1 kopeck, 1849-55. Similar.
- 67. 2 kopecks, 1849-55. Obv., the Russian eagle with St. George on a shield, within the Order of the White Eagle, upon the breast, and three shields of arms of provinces on either wing. Rev., value and date within a closed wreath.
- 68. 3 kopecks, 1849-55. Similar.



No. 69.

- 69. 5 kopecks, 1849-55. Similar.

Alexander II, 1855-1881.

First Coinage. (First Type).

- 70. $\frac{1}{4}$ kopeck (poluska), 1855-59. Obv., AII crowned. Rev., value and date.
- 71. $\frac{1}{2}$ kopeck (denga), 1855-59. Similar.
- 72. 1 kopeck, 1855-59. Similar.
- 73. 2 kopecks, 1856-59. Obv., the Imperial eagle same as the last coinage of preceding reign. (No streamers on the crown). Rev., value and date in closed wreath.
- 74. 3 kopecks, 1856-59. Similar.
- 75. 5 kopecks, 1856-59. Similar.

(Second Type).

76. $\frac{1}{4}$ kopeck, 1859-67. Similar to last coinage, but the crowns and dates are smaller and the letters larger.
77. $\frac{1}{2}$ kopeck, 1859-67. Similar.
78. 1 kopeck, 1859-67. Similar.

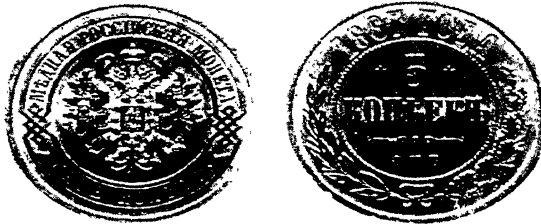


No. 81.

79. 2 kopecks, 1859-67. Similar to the first type, but the horseman on the shield is charging to left instead of right, four shields on each wing (eight instead of six provinces), and streamers on the crown above the eagle.
80. 3 kopecks, 1859-67. Similar.
81. 5 kopecks, 1859-67. Similar.

Second Coinage.

82. $\frac{1}{4}$ kopeck, 1867-81. Obv., ornate AII crowned, between branches crossed below. Rev., value and date.
83. $\frac{1}{2}$ kopeck, 1867-81. Similar.
84. 1 kopeck, 1867-81. Obv., the Russian eagle, value incuse below, inscription above. Rev., value in field, date and "year" incuse above.
85. 2 kopecks, 1867-81. Similar.
86. 3 kopecks, 1867-81. Similar.



No. 87.

87. 5 kopecks, 1867-81. Similar.

Alexander III, 1881-1894.

88. $\frac{1}{4}$ kopeck, 1881-94. Obv., AIII crowned, between crossed branches. Rev., value and date.
89. $\frac{1}{2}$ kopeck, 1881-94. Similar.
90. 1 kopeck, 1882-94. Same as last coinage.
91. 2 kopecks, 1882-94. Similar.
92. 3 kopecks, 1882-94. Similar.

Nicholas II, 1894-1917.

93. $\frac{1}{4}$ kopeck, 1894-1916. Obv., Russian NII crowned, between branches. Rev., value and date.
94. $\frac{1}{2}$ kopeck, 1894-1916. Similar.

95. 1 kopeck, 1895-1916. Same as in preceding reign.
 96. 2 kopecks, 1895-1916. Similar.
 97. 3 kopecks, 1895-1916. Similar.
 98. 5 kopecks, 1911-1916. Similar.

Soviet Union.

First Coinage.

99. 1 kopeck, 1924. Obv., Arms of the Union (globe, hammer and sickel, etc.), legend ("Proletarians of the World Unite"). Rev., value and date between ears of wheat.
 100. 2 kopecks, 1924. Similar.
 101. 3 kopecks, 1924. Similar.

Obv., Arms of the Union (globe, hammer and sickel), etc., legend "Proletarians of the World Unite". Rev., value and date between ears of wheat.



No. 102.

102. 5 kopecks, 1924. Similar.



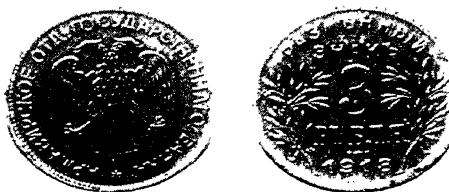
No. 103.

103. 1/2 kopeck, 1925—. Obv., in the field CCCP. (Russian SSSR for Socialists' Soviet Society Republic), legend as on preceding. Rev., value and date.

Second Coinage. Bronze.

104. 1 kopeck, 1926—. Same as last. Reduced size.
 105. 2 kopecks, 1926—. Similar.
 106. 3 kopecks, 1926—. Similar.
 107. 5 kopecks, 1926—. Similar.

Armavire. North Caucasus.



No. 108.

108. 3 roubles, 1918. Obv., double-headed spread-eagle. Legend, "Армавир branch of government bank." Rev., value and date between sprays of laurel, above: "Exchange sign"—token made for use as change. Very rare. Issued as a necessity coin during the revolution, by the "White Government."

RUSSIAN POSSESSIONS.

FINLAND.

Alexander II, 1855-1881.

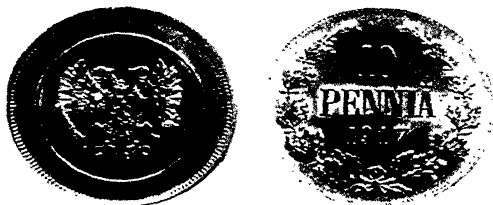
109. 1 penni, 1865-76. Obv., ornate AII crowned. Rev., value and date.
110. 5 pennia, 1865-76. Similar.
111. 10 pennia, 1865-76. Similar, with the value and date in a wreath.

Alexander III, 1881-1894.

112. 1 penni, 1881-94. Same type as in preceding reign.
113. 5 pennia, 1888-92. Similar.
114. 10 pennia, 1889-91. Similar.

Nicholas II, 1894-1916.

115. 1 penni, 1895-1915. Obv., ornate NII crowned. Rev., value and date.
116. 5 pennia, 1895-1915. Similar.
117. 10 pennia, 1895-1917. Similar, with wreath on reverse.



No. 120.

THE REVOLUTION, 1917-1918.

Coins Issued by the Provisional Government.

118. 1 penni, 1917. Obv., the Russian eagle with shield of arms of Finland on the breast. Rev., value and date.
119. 5 pennia, 1917. Similar.
120. 10 pennia, 1917. Similar, with a wreath on reverse.

Issued by the "Reds."



No. 121.

121. 5 pennia, 1918. Obv., three trumpets, behind which a red flag, within a wreath. Legend: "The Peoples' Work, the Peoples' Power. Finland 1918." Rev., value. Very rare.

THE REPUBLIC, 1918—.

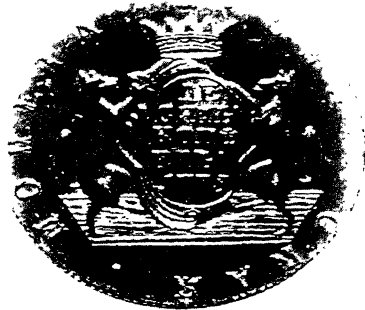
122. 1 penni, 1919-24. Obv., a lion holding a sword standing upon a curved saber; in the field, nine roses (coat of arms), date. Rev., value.
123. 5 pennia, 1918—. Similar.
124. 10 pennia, 1919—. Similar.

(For later coins of Russia and Finland see "Coins of the World," published by Wayte Raymond, Inc., New York.)

SIBERIA.

Catherina II, 1762-1796.

- 125. $\frac{1}{4}$ kopeck (poluska), 1767-80. Obv., EII in monogram within a wreath. Rev., value and date within a crowned cartouche. Scarce.
- 126. $\frac{1}{2}$ kopeck (denga), 1766-80. Similar, but the value and date upon a shield supported by two sables. Scarce.
- 127. 1 kopeck, 1766-80. Similar.
- 128. 2 kopecks, 1766-80. Similar.
- 129. 5 kopecks, 1766-80. Similar.

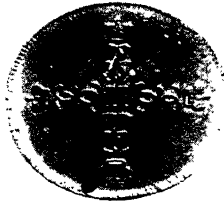


No. 130.

- 130. 10 kopecks, 1766-81. Similar.

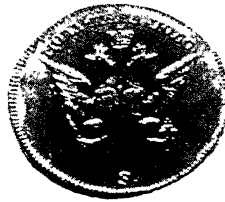
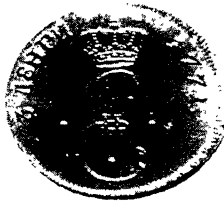
MOLDAVIA AND WALLACHIA.

Catherina II, 1762-1796.



No. 131.

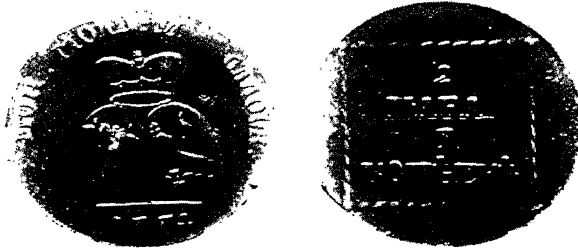
- 131. 1 para (3 dengas or $1\frac{1}{2}$ kopeck), 1771. Obv. Four double E's linked and crowned in form of a cross, with II in center. Rev., the Russian eagle with arms of the two provinces upon the breast. Name, value and date. Very rare.



No. 132.

- 132. 1 para, 1771. Obv., E II monogram crowned. Value (3 dengas) and date. Rev., eagle as last, name and value (para), S (Sadogura mint) below.

133. 1 para, 1771-74. Obv., two shields of arms (Moldavia, a bull's head: Wallachia, a raven holding a cross in its beak, standing upon a crown, a crescent above). Legend "Money of Moldavia and Wallachia", date in ex. Rev., value in panel.



No. 134.

134. 2 paras (3 kopecks), 1772-74. Similar.

These coins were struck at Sadogura, in Wallachia, mostly from metal obtained by melting down cannons captured from the Turks.

TIFLIS, GEORGIA.

Under Russian Suzerainty, 1781.

135. Bisti, 1781-96. Obv., the Russian eagle, the tail dividing the date. Rev., name in Georgian (Heracles), name and date in Persian. Rare.
136. Bisti, 1796. Similar, but single-headed eagle. Rare.

Alexander I, 1801-1825.

137. 5 phuli, 1805-10. Obv., "Tiflis" in Georgian, a mural crown above, branches below. Rev., value, "Georgia" and date in Georgian characters. Very rare.



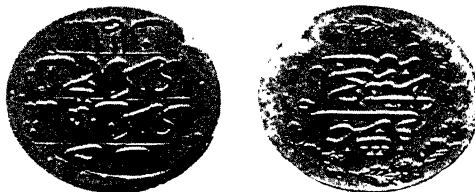
No. 137.

138. 10 phuli, 1805-10. Similar. Scarce.
139. 20 phuli, 1805-10. Similar. Scarce.

THE CRIMEA.

Under Russian Protection 1777.

Shahin Gerai, 1777-1783.

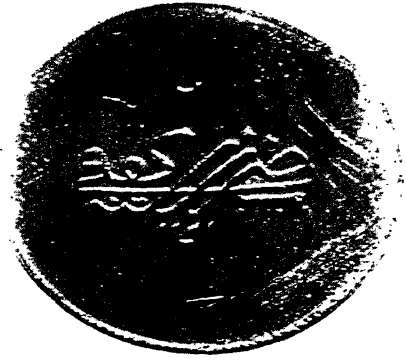
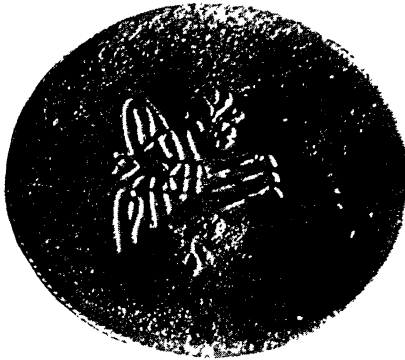


No. 142.

140. Poluska ($\frac{1}{4}$ kopeck), 1777. Obv. titles of the Sultan in four lines. Rev., "Struck at Baghcheserai," date and regnal year (Year 4).
 141. Denga ($\frac{1}{2}$ kopeck), 1777. Similar, but with a wreath around the border on reverse.
 142. Kopeck, 1777. Similar, but larger (Years 4 and 5).
 143. Kyrmis, 1777. Similar, but much larger (Years 4-6). Four different wreaths on the reverse.

The preceding coins were struck at Baghcheserai, the following at Kaffa.

144. Tschal, 1777. Obv., the toghra, or monogram, of the Sultan, a small ornament to left. Rev., "Struck at Kaffa 1191" (1777 A. D.), regnal year above. Rare. (One of the largest circular copper coins ever minted.)



No. 145.

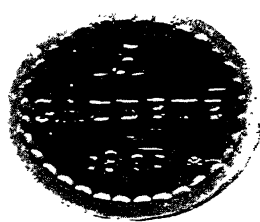
145. Tschal, 1777. Similar, but a small rose branch either side of the toghra. Rare.

IONIAN ISLAND.

Under Russian Protection, 1799-1807.

First Coinage.

146. 1 gazetta, 1801. Obv., the Lion of St. Mark's, name in Greek. Rev., value in Greek, date.
 147. 5 gazetta, 1801. Similar, the value in Arabic.



No. 148.

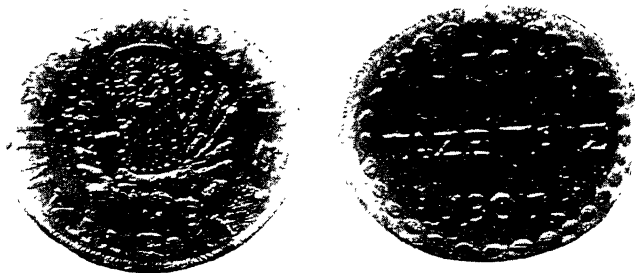
148. 10 gazetta, 1801. Similar.

Well struck on ordinary, thin planchets.

Second Coinage.

Rudely struck on thick planchets.

149. 1 gazetta, 1801. Similar, the value in Greek.
 150. 5 gazetta, 1801. Similar.



No. 151.

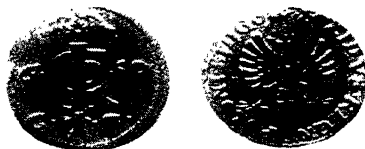
151. 10 gazetta, 1801. Similar.

These coins are all extremely rare.

POLAND.

John Casimir, 1648-1668.

152. Solidus, 1650. Obv., I. C. R in monogram, crowned, divides the date.
 Rev., SOLIDVS . REGNI POLONIÆ. Spread eagle with the
 "Vasa" shield of Sweden on the breast. Rare.



No. 153.

153. Solidus, 1650. Similar, but POLONI . BIDGO . (Bromberg city).
 Rare.
 154. Solidus, 1650. Similar, but the date on reverse, in the legend. Rare.



No. 155.

155. Solidus, 1650. Obv., monogram as last between branches, no date.
 Rev., SOLID | REGNI | POLONI | 16-50. Rare.
 156. Solidus, 1659-66. Obv., IOAN—CAS . REX. Bust to right, laureated.
 Rev., SOLID REGNI . POLON . date. Spread eagle. (Varieties.
 PO., POL., POLO, etc.)

Augustus III, 1733-1763.

157. 1 schilling, 1749-55. Obv., AVGVSTVS. III. REX POL. Bust to
 right, in armor. Rev., EL. SAX. (Elector of Saxony), date. Ornate
 shield of arms of Poland, Lithuania, and Saxony.
 158. 3 schillings, 1752-58. Similar, with the value, (sometimes found re-
 placed by the mint mark) below the arms.

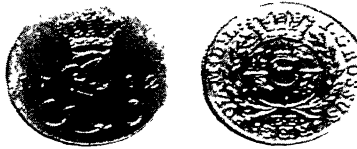
The busts on these coins differ considerably, being very corpulent from 1755.



No. 158.

Stanislaus Augustus, 1764-1795.

159. Solidus, 1767-92. Obv., S. A. R in monogram divides the date. Rev., I | SOLID | R. P. (Regni Poloni).
 160. $\frac{1}{2}$ grossus, 1762-92. Similar, but $\frac{1}{2}$ | GROSSUS | REG. POL.
 161. $\frac{1}{2}$ grossus, 1786. Similar, but POL | GROSZA | Z MIEDZI | KRAIOW on reverse. Very rare.



No. 162.

162. 1 grossus, 1765-94. Obv., similar to preceding. Rev., I . GROSSVS . REG . POL . M. D. L. (Regent of Poland, Grand Duke of Lithuania). Crowned shield of arms upon a wreath of laurel.
 163. 1 grossus, 1786. Similar, but GROSZ Z MIEDZI KRAIOWEY on reverse. Rare.



No. 164.

164. 3 grossus, 1765-66. Obv., STANISLAVS AVG. D. G. REX POL. M. D. L. Bust to right in armor, and wearing the Order of the White Eagle. Rev., GROSSVS POLON TRIPLEX. date. Arms as last.



No. 165.

165. 3 grossus, 1766-95. Similar, but head instead of bust.
 166. 3 grossus, 1786-92. Similar but TROIAK Z MIEDZI KRAIOWEY on reverse. Rare.

Frederich August of Saxony.

As Grand Duke of Warsaw, 1807-1815.

167. 1 grosz, 1810-14. Obv., shield of arms of Poland and Saxony, crowned, between branches. Rev., value and date.



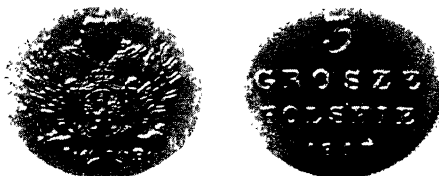
No. 168.

168. 3 grosze, 1810-14. Similar.

Under Russia.

Alexander I, 1815-1825.

169. 1 grosz, 1815-21. Obv., the Russian eagle with arms of Poland upon the breast. Rev., value, POLSKI and date.



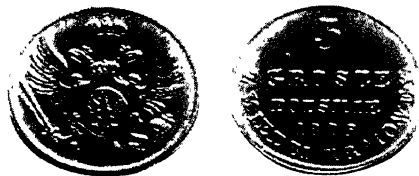
No. 170.

170. 3 grosze, 1815-21. Similar. Scarce.

171. 1 grosz, 1822-25. Similar, but ZMIEDZI KRAIOWEY on reverse.

Nicholas I, 1825-1855.

172. 1 grosz, 1826. Same as last. Rare.

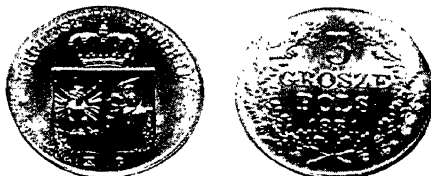


No. 173.

173. 3 grosze, 1826-27. Similar. Scarce.

174. 1 grosz, 1828-35. Similar, but with value, POLSKI and date only, on reverse.

175. 3 grosze, 1828-35. Similar.



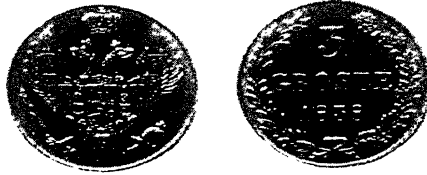
No. 176.

The Revolution 1831.

176. 3 grosze, 1831. Obv., KROLESTWO POLSKIE. Shield of arms of Poland, crowned. Rev., 3 | GROSZE | POLS. | 1831 within a wreath of oak.

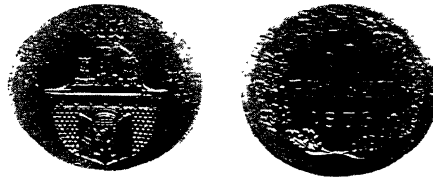
New Coinage.

177. 1 grosz, 1836-41. Obv., the Russian eagle. Rev., value and date within wreath.



No. 178.

178. 3 grosze 1836-41. Similar.



No. 179.

Free City of Krakau (1815-1846).

179. 3 grosze, 1835. Obv., crowned arms of the city (a spread eagle within the doorway of a three towered city gate). Rev., value and date in wreath. Very rare. (Poorly struck).

CURLAND.

Frederich Casimir (Died in 1698).

180. Solidus, 1696. Obv., FRID. CAS. IN . L. C. S. DVX. Bust in armor. Rev., SOLIDVS CVRLANDÆ 1696. Spread eagle. Rare.

Charles, 1759-1762.



No. 181.

181. Solidus, 1762. Obv., D. G. CAROL. PR. REG. POL. & SAX. Bust to right, wearing armor. Rev., IN LIV. CVRLAND & SEM. DVX. 1762. Crowned shields of arms of Poland and Lithuania, side by side; in ex., SOLID. Rare.

LITHUANIA.

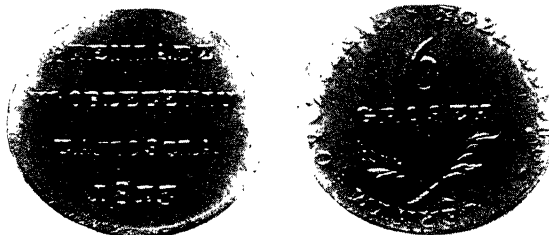
John Casimir, 1648-1668.

182. Solidus, 1661-68. Obv., IOAN CAS. REX. Head to right, laureated. Rev., SOLI. MAG. DVX. LIT. date. The horseman of Lithuania.

ZAMOSC.

Besieged by the Russians.

183. 6 groszy, 1813. Obv., PIENIADZ WOBLEZENIU ZAMOSCIA 1813. Rev., BOZE DOPOMOZ WIERNYM OYCZYZNIE. In the field, 6 GROSZY above crossed branches. Rare.



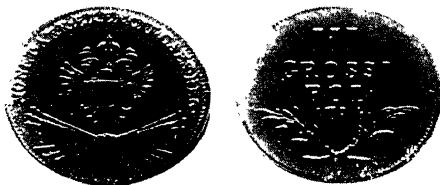
No. 183.

184. 6 groszy, 1813. Similar, but with value and branches only on reverse. Rare.

GALICIA AND LODOMERIA.

Under Austria.

185. 1 grossus, 1794. Obv., MONET. AER. EXERCIT. CAES. REG. The Austrian eagle, draped flags below. Rev., I GROSSVS POL. 1794., crossed branches underneath.



No. 186.

186. III grossi, 1794. Similar.

Mintmarks found upon Russian copper coins.

Up to and including the first coinage of Elizabeth, all of the copper coins were probably struck in Moscow, at several mints, M-M, M. M-A, M-A, BK, HA, K. A (all Moscow); later mints, E. M. (Ekaterineburg), B. M. (Warsaw); A. M (Annesk), C II M (St. Petersburg), G M (Sesterbek in Finland), K. M. (Kolywan in Siberia), M. M (Moscow), T. M. (Theodosia in the Crimea, a very rare mint mark on coins of Catherina II). Most of the other mint-marks are the initials of mint directors.

RUSSIAN BEARD TOKENS

Randolph Zander

Peter the Great carried out many great enterprises during his long and stormy reign. He prevailed over his enemies at home and abroad; he built the magnificent city of St. Petersburg — his window on the Baltic; he laid the foundation of a native industrial system by the importation of teacher-craftsmen from the west; and he enlarged Russian commerce with the west.

Peter hoped that he could infuse the energy of the western peoples into his conservative, half-Asiatic subjects. Beside various practical measures to that end, he undertook a reform in men's styles: upon his return from Europe in 1698 he decreed that his Russians should dress like Europeans — in the German fashion, as he termed it — and shave their patriarchal beards. It would be unfair to say that Peter hoped this external change alone would alter the habits and ideas of his subjects, but certainly the quixotic energy with which he pushed this particular reform shows that he expected deeper and more lasting results than it really produced.

The czar's frontal attack on the customs of his people produced a violent and indignant reaction; the Boyars with cold dignity reminded the sovereign that a bearded man was the image and likeness of God, and petitioned him most urgently to save them from the blasphemy of beardlessness. Even the autocrat of all the Russias found it expedient to temper his ukase, and late in 1698 he ordered the striking "from red copper" of 50,000 *chekhi* or tokens with a representation of a beard on one side and the date on the other. This was the first beard token. It was intended to be given as a sort of receipt to persons who, by paying an annual tax, could continue to wear their beards and dress in the traditional Russian costume.

Only one example of the 1698 beard token survived into the twentieth century, and opinion is divided as to whether it is an original, a counterfeit, or a *piece de fantaisie*. From this fact it is evident that the 1698 project of issuing beard tokens did not materialize. Furthermore, a decree of 16 January 1705 took up the problem again, and in detail. It specifically provided that tokens were to be issued as receipts to persons who paid a beard tax. This circumstance proves by inference that the use of tokens, although envisaged in 1698, had not been undertaken officially at that time.

In pursuance of the 1705 ukase a considerable number of copper tokens was struck and put to use, and these are the beard tokens that have come down to us. Forty years ago they were still relatively common, but now they have become quite scarce.

The 1705 ukase was the high point of the czar's campaign to make his subjects look like westerners. It prescribed that "persons of every class, except priests and deacons" should shave, but that those who did not want to shave should pay an annual tax ranging from 30 to 100 rubles, for the various classes of nobles, landowners and officials. A flat rate of 2 *dengi* (one kopeck) per beard was established for peasants; the peasants' tax presumably was to be paid by their masters.

One judges that, as a practical matter, peasants would hardly be required to discard their homespuns for foppish and expensive western clothing, but the upper classes were obliged to dress "in the German fashion." The law provided for check-points at the entrance to towns, where officials would deny passage to any bearded person who could not produce a beard token. In addition, law enforcement agencies were enjoined to arrest and fine bewhiskered individuals on sight if they carried no beard license.

For almost ten years after this burst of bureaucratic zeal no mention was made of the beard tax in the official documents that have come down to the present. Not until 1714 did the subject reappear; a ukase of that year and others of 1722 and 1723 give evidence that this unpopular law was being widely flouted. In any case, no beard tokens were struck between 1705 and 1724. Thus their use as an annual tax receipt must have come to an end very soon after 1705, and one wonders how uniformly the tax itself was collected during those years.

A new ukase reopened the matter in 1724 in relation to the Raskolniki, a sect of Old Believers or Orthodox Christians who did not belong to the Established Church in Russia. The Raskolniki were the most passionate opponents of the beard law; they were under various other restrictions because of their faith, and the somewhat arbitrary injunction against beards seemed to them to be a symbol of all their tribulations. (The Jews of Eastern Europe were little affected by the beard tax, since the provinces where most of them lived were then part of Poland.) The 1724 ukase also freed the peasants from the necessity of shaving or being taxed; and it further directed that inquiry be made as the practicality of issuing "free tokens" — metal passes to be issued to certain classes of persons, entitling the bearded bearers to go about their business for life without being molested.

A pattern piece was struck in 1724 in a new design on a square planchet, and in 1725 some 2,600 of the new square beard tokens were prepared. Whether these were to be "free tokens" or simply a new style of beard tokens is not known. In any case, they were not used, and in 1728 almost all of them were melted down and the copper used to coin ordinary kopeck pieces. In the same year (1728) the tax rate on beards was set at a uniform rate of 50 rubles a year for all those taxed.

Twenty-four years later, long after Czar Peter's death, a ukase was issued by the Empress Elizabeth concerning the vexatious and long-mooted question of western dress and enforced shaving. After frankly admitting the failure of the project, it referred the whole matter to the Holy Synod for consideration. That dignified body must have hardly thought the subject a live one, for ten more years elapsed before, in 1762, the Raskolniki were left free to cultivate their beards and wear their archaic clothes with the full sanction of the law. This handsome though belated admission of the beard tax law's unworkability was confirmed two years later, and the matter — which had ceased to be a real issue decades before — was laid aside for good. By that time (1764) the more enlightened or at least the more westernized of the city dwellers had at any rate conformed, while the remaining 95 per cent of the people could look on the experiment with detached tolerance.

DESCRIPTION OF TOKENS

The first beard token is the one which apparently was struck as a pattern in 1698. The obverse bears the legend: ЦЗГО/ГОДЪ (207th Year) in two lines, within a circle of large pearls. The reverse has the legend: (А)ЕНГН/(В)ЗАТЫ (Money Taken) above a conventionalized moustache, lips and beard, all within a circle of large pearls. The edge is smooth. (Figure 1) The date ЦЗ (207 in Church-Slavonic characters) refers to the 7207th year after Creation or 1698 A.D.

Only one specimen of this beard token is known. It was first described by Baron de Chaudoir in his early standard work, *"Aperçu sur les Monnaies Russes . . ."* published in 1836, and later by Schubert in *"Monnaies Russes des Derniers Trois Siècles"* which was published in 1857. Both authors illustrate the piece, which is struck on a thin flan and somewhat off center. This apparently unique token was first known in the collection of Academician Krug of St. Petersburg; it passed with his collection to the Academy of Sciences and from there to the Hermitage Collection where it still reposed 40 years ago. Whether it has survived two wars and a revolution is unknown, as numismatics no less than hybrid corn is a subject on which Soviet savants are not allowed to correspond with their western confreres.

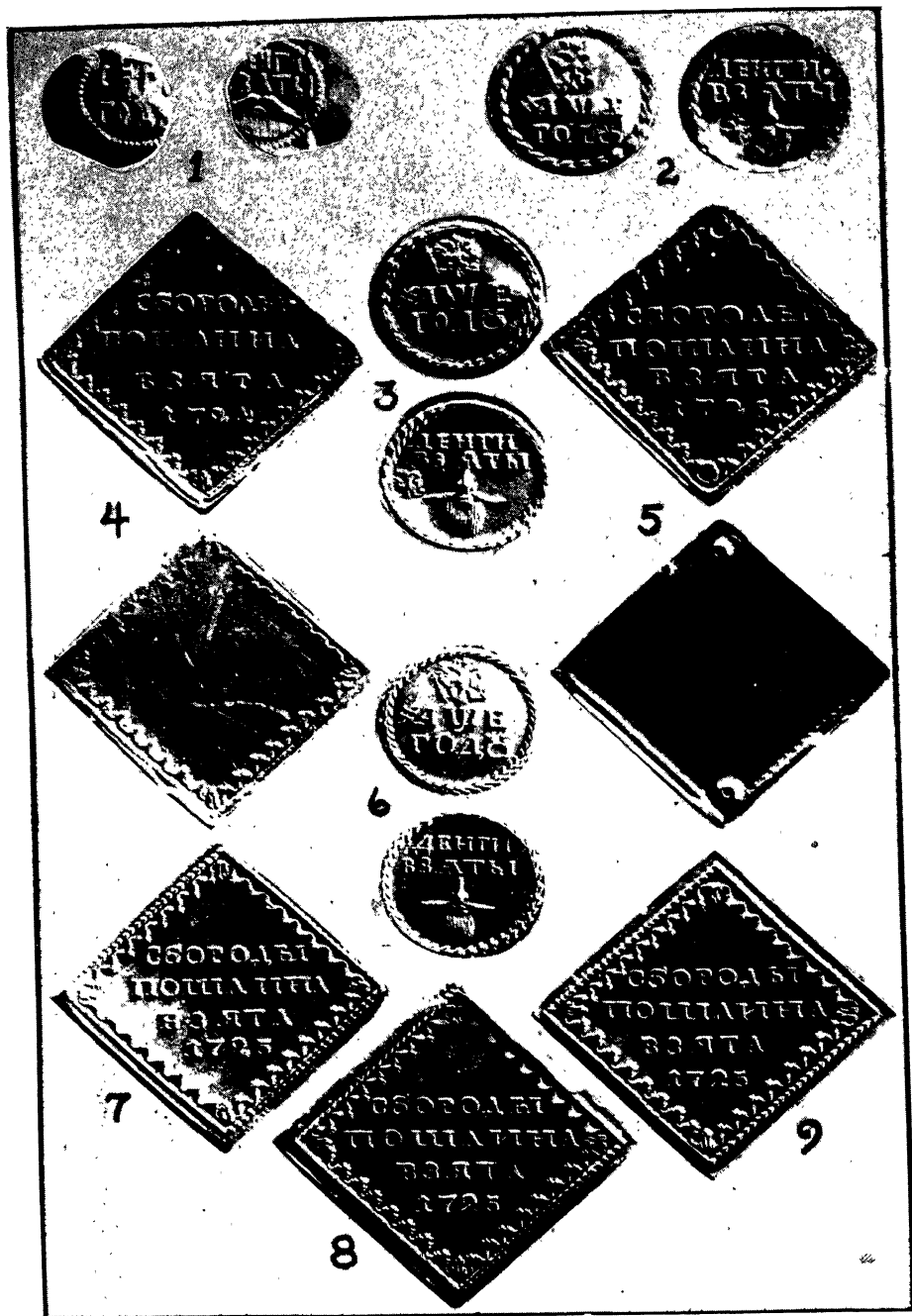
The provenance of this piece, as far as it can be traced, throws no light on whether it is an official and genuine product of the Mint. Neither Chaudoir nor Schubert was very discriminating, and both accepted pieces since proven to be false. The majority of latter-day opinion is that the piece, although crude, is of a style contemporary with its date, and that it could equally possibly be genuine or bogus. The fact that the ukase of 1698 provided for the manufacture of such tokens makes it entirely possible that the piece is legitimate. If it is genuine, it should probably be taken as a pattern, since there is no trace of the 50,000 pieces provided for by the ukase.

* * * * *

The second beard token, issued in 1705, is the only one of which present day collectors have a reasonable chance of acquiring an original. The obverse has, above, a crowned double-headed eagle with scepter and orb; and below, the legend: £АУЕ/ГОДЪ (1705 Year), all within a circular wreath of small laurel leaves. The reverse has, above, the legend: ДЕНГН/ВЗАТЫ (Money Taken), and below, a nose, moustache, lips and beard, all within a circular wreath of small laurel leaves. To the left or lower left on the reverse appears a small oval counter-stamp with a double-headed eagle. The edge is smooth.

There are two dies for the obverse and two for the reverse; the earliest pair (Figure 2) is very rare, while the other (Figure 3) is much more common. There appear to be no mulings. A variety of the reverse of Figure 3 has the last letter in the date £АУЕ broken, giving it a blotted appearance £.

Documentary evidence concerning the purpose of the small counter-mark is lacking. It is possible that the punch-mark was applied at the time the individual beard token was handed to the taxpayer, in order to avoid a traffic in tokens by venal officials. There are four counter-mark dies, and no meaningful correlation can be established between them and the two reverse dies of the token. A single example of the rare early variety of the 1705 token without the usual countermark



was in the collection of Count I I Tolstoy. This piece was in new condition, and since the dies show no sign of rust—the tell-tale indication of a restrike—it must be assumed that the piece was contemporary and genuine. It is the only known specimen of its kind.

* * * * *

The third, square, beard token exists in the original with the dates 1724 and 1725. The type of the 1724 piece—a unique pattern—is: obverse, legend in four lines: СБОРОДЫ/ПОШЛИНА/ВЗЯТА/1724 (Tax Taken on the Beard 1724), with a four-sided double border of floral design. The reverse has a similar border but the field is blank. The edge is lettered: *БОРО/ДА*ИЗЛИ/ШНАА*ТА/ГОСТЬ* (free translation: Extra Tax on the Beard). (Figure 4).

The 1725 piece is similar; the reverse has a simpler border (Figure 5), and the edge inscription is different: БОРОДА/ЛИШЬ/НАШЛА/ГОША. The letters of the edge inscription are not of uniform size; some, as shown, are almost twice the size of the remainder. The 1725 beard token was struck for use; 2600 pieces were made, but all but a few were melted down in 1728. The surviving examples are extremely rare.

* * * * *

As is the case with most scarce Russian Imperial coins, *novodels* have been made of the 1705 and 1725 beard tokens. (The term *novodel* has a double meaning. It is applied not only to restrikes made from original dies but also to pieces officially struck from imitations of the original dies prepared by the Mint. Thus a *novodel* may be either a latter-day restrike or a latter-day imitation, but in both cases it is a product of the Mint. While *novodels* are not as desirable as originals, they have a legitimate place in Russian numismatics and they are popular, perhaps because of their attractive appearance in comparison to the usually worn originals of the earlier series.) No restrikes of beard tokens are known to have been made from the original dies. The *novodels* are from dies made especially for the purpose.

Of the 1705 type, one obverse and two reverse dies of later manufacture are known; the obverse and one of the reverse dies are illustrated in Figure 6. The style of the eagle on the obverse and the spacing of the letters of the legend on the reverse readily distinguish the *novodels* from the originals. In addition, the small countermark that invariably (with one exception to prove the rule) appears on the reverse of the originals is almost always lacking on the *novodels*. On the very few *novodels* that are countermarked, the countermark punch can also be distinguished as a copy and not an original.

Of the 1705 tokens, *novodels* are known in silver and copper; those struck in silver are the rarer. Chaudoir referred to one struck in gold, but the later literature has never mentioned this possible rarity, which more likely was simply a gilt piece.

* * * * *

Three types of *novodels* of the 1725 beard token are known. The first, which is the oldest and by far the rarest, closely resembles the original. The spacing of the letters of the legend, however, differs enough to make it easily distinguishable. The word ВЗЯТА and the more closely spaced date of the *novodel* are the principal differences. (Figure 7) The edge inscription consists of letters all of even size, unlike those of the original.

The second 1725 novodel (Figure 8) is generally similar to the first, but with the word ПОШАЛНА much more widely spaced, and the ornamented frame on the reverse like that of the 1724 original rather than that of the 1725 original. It has an edge inscription.

The third of this series of novodels (Figure 9) closely resembles the second, except that it has a smooth, unlettered edge. The setting of the legend varies slightly from that of the second.

The three varieties just described have been treated in descending order of rarity; none is common. A single example of the third variety has been reported in silver, instead of copper.

* * * * *

Apart from official imitations (novodels) which are entirely legitimate as such, there are innumerable counterfeits of the 1705 round beard token, although none is known of the 1724 and 1725 square tokens. The great majority of the counterfeits, if not all, were made to deceive coin collectors rather than Peter's tax collectors. Many of these false pieces are struck from dies, some are cast or galvanos, and a few are engraved by hand, but there are few, if any, that are sufficiently well executed to pass muster by comparison with good illustrations of the originals or novodels.

* * * * *

SOURCES

An article by S. I. Chizhov in Vol. III of the Works of the Moscow Numismatic Society, published in 1905, is the most authoritative and complete treatment of the subject that I have found. It is the basis for this shorter article, and the illustrations are taken from Chizhov's plates, which also depict several counterfeits. Gleb A. Popoff, a learned American specialist in Russian numismatics, wrote an interesting and comprehensive vignette on beard tokens in the December 1945 *Numismatist*. The two early authors, Chaudoir and Schubert, as mentioned in the body of the article, described the beard tokens in their comprehensive works. In Vol. 7 of the *Numismatic Chronicle* (published in England) for 1845 there is an article on the subject by Walter Hawkins.

XI

GERMANY

MONETARY MISERY OF GERMANY IN THE OLD TIMES

Joseph P. Reich

Some time ago a member of our club showed me a small collection of coins which a soldier had brought over from Germany. It was not a very spectacular collection, the coins are not very pretty, some are even very ugly. However, the collection is a document of German numismatic history and particularly of the monetary misery (Muenzelend) that reigned in Germany in the Middle Ages and far into the modern time.

The whole lot belonged to one family, the counts and later princes of Hohenlohe. The Hohenlohes are an old family of southern Germany, known since the thirteenth century, which has brought forth statesmen, soldiers, writers, princes of the Church, and has even given an Imperial Chancellor to Germany during the reign of Emperor William II. The family divided itself into several branches, one Catholic, Hohenlohe-Waldenburg, a member of which was a bishop of Breslau in the eighteenth century, the other protestant, Hohenlohe-Langenburg, to which our collection belongs.

Now the question will possibly arise how such a single family came to strike coins. This question and its answer gives the clue to the understanding of what I called the monetary misery of the old German Empire or more correctly of the "Holy Roman Empire of German Nation." Under the powerful Charlemagne at the end of the eighth and beginning of the ninth centuries of our era, coinage had been the exclusive privilege of the Emperor. In the course of time, in the same measure as the imperial power decreased and that of the great vassals, the Dukes of the Empire, increased, the Emperor had to give up this exclusive privilege and to grant the right of coinage to these great barons. These, on their part, granted it to their liegemen, other members of the Empire, both ecclesiastic and secular, obtained the same right, and with the time the number of princes, both great and small, of archbishops, bishops, monasteries, and cities that enjoyed the right of coinage, became terrific. When one casts a glance at the maps of Germany in the 16th and 17th centuries, one can make an approximate picture of the divisions and subdivisions of the Empire; and all these big, small and atomic parts struck coins. One has estimated that there were about 1800 coining powers, or as they were called "coining estates" (Muenzstaende) in Germany. One of them was the Hohenlohes. The area of their county was about 700 square miles, only a little more than half the area of Rhode Island, with a number of inhabitants the seventh part of those of that State.

It is easy to understand what inconveniences this incredible number of different monetary systems, in a comparatively small area as Germany was, brought to its inhabitants. Traveling must have been a torture with different sorts of money of different rates of exchange every few hours. Much more important, however, were the disadvantages that trade suffered from this confusion and that I need not expound more fully. This would have been so if people had been angels. However, human greed and avarice have never in this world stopped at the boundaries of social classes or different creeds. Thus, whoever was able to do so, tried to enrich himself at the cost of his fellow men, from the little cheat who clipped coins or bought up heavier coins of inferior quality, up to the prince who fraudulently struck coins of inferior fineness or even, as a real forger, struck coins of the types of those of neighboring princes, but of baser quality. They did not care that they cheated their own subjects, who were forced to take these inferior coins at face value.

Our friends, the Hohenlohes, were certainly not better than most of their princely colleagues. We have evidence of it from the time when the monetary misery reached its culmination. The unwholesome conditions I have in short described were bound to lead to a catastrophe, and catastrophe broke loose over Germany in the first years of the Thirty Years War, from about 1619 to

1623. This was the time of the so-called "Kippers" and "Wippers," one of the most gigantic inflations in history. The name refers to those who either clipped the coins or separated the heavy from the light coins in order to melt the former. For this was the fundamental principle: the good old money was fraudulently replaced by new money with diminished contents of the more valuable metal, silver.

I told you that this had been done for a long time. However, it had been done stealthily with full consciousness of the fraud. Now it became, so-to-say, an official activity, particularly of the governments with its detrimental consequences for the material and moral condition of the governed. The princes set the example; they either struck enormous amounts of coins which fell behind of their face values by adding copper and diminishing the contents of silver until at last the so-called silver coins in fact were copper coins with a thin coating of silver, which soon wore away. Or they chose the easier and more lucrative way of leasing their mints to private corporations, which had to pay them a high percentage of their gains. These corporations, which of course worked for their own benefit, did so by more and more deteriorating the coins. What in this way became of the good old coins one can see by looking at a few examples of these kipper coins. One hardly understands that these princes were not ashamed of having their names and portraits put on these caricatures of coins. Some of them seem in fact to have felt some shame; there are at least quite a number of coins which do not bear the princely names and likenesses. Instead, one finds beautiful mottoes such as "always for the country" or "to God the honor" or "fear God and the Duke," proofs of the well known fact that knavery frequently tries to hide under the cloak of patriotism and piety.

Almost all members of the Holy Roman Empire took part in the forgery, the mightiest princes as well as small rulers over a few square miles, large and small towns, laicy rulers as well as members of the clergy. The Hohenlohes I found particularly mentioned as leasing ten mints in their small country for striking bad money. Edicts of the highest authority, the Emperor, were of no avail. They could not, for in the most scandalous manner the Emperor himself was one of the worst kippers and struck in his own hereditary countries coins that were as bad as any in the Empire.

These were the main actors. But what about the common people, those who became the real victims of the criminal activities of their rulers? Did they protest against or resist the abuses committed at their expense? On the contrary. It is true there were farsighted men who recognized the disastrous consequences of the adventurous financial policy and condemned it from the pulpits, in learned essays and satirical pamphlets. Their voices, however, were drowned in the general madness. It was like a new dance around the golden calf with the only exception that the calf was not of gold, hardly of silver, but for the greatest part of copper. The hunger for gain and the erroneous belief that one could become rich without any exertion, prevailed. People took their valuables, old heavy coins as well as family heirlooms, to the mints and in exchange received large amounts of new shining coins, which looked like the old coins and bore the same values printed on their surfaces, without knowing or understanding that their intrinsic value was only a small fraction of that of the old ones.

When the steadily increasing use of copper in striking silver coins created greater need for copper, they brought whatever copper they had, household vessels, even church bells and baptismal fonts and again received much money in exchange. So everybody became rich overnight. However, what did these riches avail them! I have lived through the inflation in Germany. At that time we too were immeasurably rich; we were billionaires and thousand-fold billionaires. However, what could we buy for a billion? Maybe a pair of hot dogs. It would happen that the cords which held a bundle of billion mark bills together, were more valuable than all they enclosed. So we were not deceived about the real value of our monetary fortunes and realized that we were driving toward the abyss.

I have mentioned the disastrous effect which the monetary crisis had on the morals of the people. There were men who recognized that making money was a lucrative business itself; so they opened their own private mints and enjoyed the easy gain. Speculation and usury flourished. As the author of an anonymous pamphlet put it, "the physicians desert their patients and think of

usury more than of Hippocrates and Galen; the jurists forget their acts, hang their practices at the wall and take up usury; other scholars study arithmetic more than theoric and philosophy."

The real panic, however, was to come and root up the whole people. The inflation like all inflations drove toward the inescapable crash. Gradually the eyes even of the most obtuse were opened to the course which the events took. The persons who depended on fixed salaries and got them paid in new and worthless money were the first to realize what was happening. The creditors who had lent good old money were repaid by the cheerful debtors with enormous losses. The princes at last refused to accept taxes in the money they had issued themselves. Prices rose to dizzy heights. Now, instead of enthusiasm and extravagance, blackest despair reigned in the country. It was too late. Accusations, riots, assaults on hated persons, who were considered the real guilty (characteristically these were mainly the smaller sinners) did not improve conditions. There was only one remedy: a complete devaluation which was pronounced by an Imperial edict made an end to the imagined riches and ruined innumerable existences. German economy needed a long time to recover. Very gradually one began to strike better and more honest money. One can see it by looking at the later coins of the Hohenlohes. The last in our small collection have some historic interest; they were struck in 1717 and, according to their legends, commemorate the second centennial of the Reformation. Let us hope that the religious zeal of the later members of the family has at least for a part made up for the monetary since of their ancestors.

THE "CHAMPAGNE THALER"

Shepard Pond

"A name given in jest to the double thaler struck under the German monetary union from 1838 to 1871 because a bottle of champagne then cost two thalers." (Trans. from von Schrötter's *Wörterbuch der Münzkunde*, Berlin, 1930.)

To Americans who know that under our coinage system each silver dollar must contain a certain number of grains of fine silver, thus establishing it as an individual unit of weight in a monetary sense, it may come as a surprise to learn that until the creation of the German Empire in 1871 the customary German practice was to coin a given number of pieces from a recognized weight of fine silver, which made the coin a division of a weight unit instead of a unit in itself.

For centuries the mark—one half of a pound—had been a universally recognized standard in Europe for weighing the precious metals. But, as often happens over long periods of time, weights and measures come to vary from their original standards, so that eventually a number of different marks, varying slightly as to weight, had become legalized in different parts of Germany.

As a result of this and the different divisions of these marks into coins the monetary systems of the numerous German states offer, prior to the imperial currency unification following the Franco-Prussian War, a complicated and patience-trying study to present-day numismatists. That these conditions were a great handicap to commerce is evidenced by the successive monetary conventions that gradually simplified currency relationships until the eventual unification. The subject of this article is a distinctive coin authorized by one of the last such conventions.

After the great European readjustments following the Napoleonic wars of Germany, barring Austria and several minor states, had settled down to one of two monetary systems; in the north that based on the thaler of Prussia, then decidedly the dominant northern power, and in the south that of the gulden.

Under the conventions of 1837 and 1838, which authorized the issuance of our piece, the mark adopted as the convention standard was the Prussian

mark, which equalled 233.812 grammes, or 3609 grains. From this mark of fine silver were to be struck 14 thalers for the northern states and 24½ gulden for the southern, establishing a ratio of 4 thalers to 7 gulden. The Prussian thaler struck on the surprisingly low standard for a great state of .750 fine silver was worth slightly over 69 cents United States money of that time; the South German gulden, .900 fine, nearly equalled 42 cents.

To provide a coin of common denomination which would be recognized and accepted throughout the monetary union and which would facilitate commerce a large silver piece was authorized. It was to pass equally for 2 thalers or 3½ gulden. Both denominations were shown on the reverse of the coin, together with its silver fineness (.900), the word "VEREINS MUNZE" (in English, coinage of the monetary union) and the date. The obverse bore the head of the sovereign or the arms of the issuing country and appropriate legends. These broad and well struck coins offer an interesting portrait series of mid-nineteenth-century German rulers.

This double thaler, coined by most, if not all, of the contracting states on the basis of seven to a mark of fine silver became very popular. It was struck in great numbers and circulated widely even after the currency unification following on the formation of the German Empire. As the monetary unit of the empire, the "mark" (a new coin, not a weight), was exactly one-third of the old Prussian thaler, our coin then passed for 6 marks.



Double Thaler of Frederick William IV of Prussia, 1844.

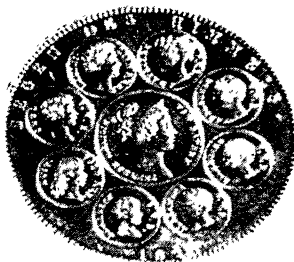
The price of a bottle of champagne in the Germany of one hundred years ago being usually two thalers, our piece soon acquired the nickname of "Champagne Thaler." In the case of the Prussian double thaler of Frederick William IV (see illustration), we have the curious coincidence that this unfortunate monarch who died demented under the regency of his brother, later William I of the German Empire, was said to have been a champagne addict, with the result that he was nicknamed "Le roi Cliquot," an unusual combination of names for King and coin alike the appropriateness of which it would be hard to duplicate!

Germany Operates Six Mints

The Republic of Germany operates six mints, or at least six different mint marks appear on the current (1929) coins, including the commemorative issues. These mint marks are: A, Berlin; D, Munich; E, Muldenhütten in Saxony; F, Stuttgart; G, Karlsruhe; I, Hamburg.—"Germany Operates Six Mints," *The Numismatist*, October, 1929.

THE "BLESSINGS OF HEAVEN"

Michael M. Dolnick



Ludwig I, king of Bavaria from 1825 to 1848, was a student of the classics and contemporary poetry. As a patron of the arts he proved himself as great as any who had ever occupied a German throne. To him Munich owes her finest art collections and remarkable buildings.

The commemorative thaler of 1828 was one of 38 commemorative coins issued under Ludwig I. All of these commemoratives of conventional thaler denomination until 1837 and two thalers after that date were designed by Carl Friedrich Voigt, engraver for the Munich mint.

The reverse of the *Segen des Himmels* or "Blessings of Heaven" thaler, depicts the queen and her eight children. Reading clockwise the children are Crown Prince Maximilian, age 17; Mathilde, age 15; Adelgunde, age 5; Hildegard, age 3; Alexandra, age 2; Adalbert, age 1; Luitpold, age 7; and Otto, age 13. Queen Therese had one other child, Theodelinde, who died in 1816 at the age of six months.

It should be interesting to follow the history of the nine persons appearing on this coin, and much of the article that follows is devoted to brief sketches which highlight their careers.

Ludwig I, who spent huge sums for the construction of beautiful buildings and the purchase of artistic treasures, was extremely cautious about expenditures for his personal needs and those of his family. Often the king could be seen in threadbare clothes, and it was common gossip that the royal family ate black bread at the palace.

In spite of the black bread, the royal family on this coin looks healthy and well fed. Queen Therese of Saxe-Hilburghausen was 36 in 1828 and as can be seen from the coin, a most attractive woman. When she married Ludwig in 1810 she was reputed to be one of the most beautiful princesses in Europe. Ludwig I had an eye for beautiful women and collected their portraits as well as miscellaneous works of art. He gave munificently to charity

but was sparing with his mistresses. The slogan "diamonds are a girl's best friend" had not yet become

the regency of their uncle Luitpold who appears on the Segen des Himmels thaler as a child of seven. It



Ludwig I
(Davenport No. 563)



Maximilian II
(Davenport No. 608)

universally accepted and the girls had to be content with an occasional statuette, a vase recently unearthed in Greece or their sovereign's verses. Verses were plentiful and cheap. Queen Therese died in 1854 at the age of 62. Ludwig was then 68, no longer king, but still most active and a patron of the arts.

Maximilian succeeded his father in 1848 after Ludwig I was forced to abdicate because of the public scandal associated with Ludwig's infatuation with Lola Montez, an Irish dancer and adventuress. In view of the circumstances under which Ludwig abdicated it seems strange that this event was commemorated by the issuance of a two thaler coin in 1848 showing Ludwig handing the crown to his son, Maximilian, on March 20, 1848. This coin (Davenport 597) is quite rare.

King Maximilian II issued five additional commemorative crowns during his reign and also appeared on another coin in 1842 at the time of his marriage to Marie, princess of Prussia (Davenport 588).

The two thaler coin of 1861-1864 (Davenport 608) depicts Maximilian as a handsome king in his early fifties. He died in 1864 at the age of 53.

Maximilian's two sons, Ludwig II, the mad king of Bavaria, and Otto, also insane, both ruled under

is interesting to note that more than 20 members of the Wittelsbach family (the Bavarian royal line) had been insane during the last 100 years of their rule. In the 13th century the Wittelsbachs fell into the habit of marrying Habsburgs, a custom which was continued until the rule of the Wittelsbachs came to an end in 1918 after 1000 years of power.

Mathilde was married in 1833 at the age of 20 to Ludwig III, grand duke of Hesse-Darmstadt. She died in 1862 at 49 and apparently was never portrayed on any coin after her appearance on the Segen des Himmels thaler.

Adelgunde became the wife of Francis V, duke of Modena, in 1842 when she was 19. She held the title of duchess of Modena for 13 years from 1846 to 1859, but during most of this period the reactionary duke had to rely on Austrian assistance to keep his power. In 1859, the Piedmontese army won a victory over the Austrians and the duke lost his throne. He spent the remainder of his life in retirement in Austria. Probably, Adelgunde's only appearance on a coin was on the 1828 thaler in which she shared billing with her brothers and sisters.

Hildegarde, the three-year old child on the 1828 coin, married Albert, archduke of Austria in 1844 when she was 19. Her husband be-

came very well known as an army leader and writer. Hildegard made no further appearance on coinage and died in 1864 at the youthful age of 39.

Very little information about Alexandra is available. She died in obscurity in 1875 at the age of 49.

Adalbert, the baby, was married in 1856 at the age of 28 to Amelia of Spain who outlived her husband by 30 years. He died in 1875 at the age of 47.

Luitpold, the seven-year-old boy with the long hair which gives him a feminine appearance, appears on Bavarian coins many years later as prince regent. This familiar portrait on the series of 1911 (Davenport 619) and also on the postage stamps of the period indicates that Luitpold still retained his flowing hair but shifted the location to his chin. Luitpold died in 1912 at the age of 92, a beloved figure and capable administrator, known for his tact and personal charm. In 1844 when 23 he married Augusta of Tuscany, an attractive brunette who bore him four children. Augusta died in 1864 at the age of 39. When he became regent in 1886 to rule for his insane nephews, Germany had already been molded into an empire under Bismarck. Bavaria, however, was accorded special privileges in the so-called Bavarian clause of the constitution and was allowed to issue her own stamps and coins.

age of the period. In 1832, while not yet 18, Otto was chosen by the conference of London to occupy the newly created throne of Greece. A commemorative thaler was issued in 1832 to honor this event (Davenport 568).

The separation of Otto from his family afforded another opportunity for Ludwig to construct a monument. In 1835 a commemorative thaler was issued depicting a monument erected on the separation of Queen Therese from her son, King Otto of Greece (Davenport 575). Again in 1836, Otto's departure from his fatherland was commemorated by the construction of a new chapel, and an attractive coin of 1836 portrays this chapel erected at Kiefersfelden (Davenport 579).

The first Greek coin with Otto's portrait is a silver 5 drachmai (Davenport 115) issued in 1833 and again in 1844, 1845 and 1846. This coin was also designed by Voigt of the Bavarian mint, who in 1828 portrayed Otto as a boy of 13 on the Segen des Himmels thaler.

Because of his father's reputation as a great Hellenist, Otto's selection was very popular with the Greeks and he was looked upon as a deliverer. He arrived in Greece accompanied by a council of regency composed of Bavarians and, when he came of age in 1835, was advised by his father to retain a Bavarian as chancellor of state. The Greeks



Luitpold
(Davenport No. 619)



Otto
(Davenport No. 115)

Otto, the second son of Ludwig I had an interesting career, much of which can be traced through coin-

age. He became more heavily taxed than under Turkish rule. As one historian aptly stated it, "They had

exchanged government by the sword which they understood for government by office regulations which they hated." Otto was well intentioned, honest and inspired with a genuine affection for his adopted country, but it needed more than sincerity to reconcile the Greeks to his rule. His power rested wholly on the force of Bavarian troops, and when these troops were withdrawn in 1843, he was forced to grant a constitution and to appoint a ministry of native Greeks. To add to his difficulties, Otto's queen, the former Amalia of Oldenberg, was most unpopular.

A 5 drachmai Greek coin of 1851 shows a more serious Otto wearing a mustache and looking much older than his 36 years. Perhaps his serious demeanor foretold of the troubled years ahead (Davenport 116).

In 1862, while Otto was at sea,

a provisional government was set up and a national convention summoned. Instead of returning to Greece, Otto and his queen went to Bavaria and never returned. Otto died five years later in 1867 at the age of 52.

Ludwig I lived until 1868, one year after Otto's death. Of the nine members of Ludwig I's family on the reverse of the *Segen des Himmels thaler*, Ludwig outlived five. He survived Therese, Mathilde, Hildegarde, Maximilian and Otto. He even outlived Lola Montez, the woman in his life most often associated with his name.

Numismatists who encounter any of the 38 beautiful commemorative coins of Ludwig I may be grateful to the grand old man of Bavarian art and culture. Completion of the Bavarian series of this period is a worthwhile objective for the crown collector.

THE THALERS TALK OF THEIR HOME TOWNS

Dudley Butler

Our coin collector received in his morning mail the catalog of a coin sale. He opened it eagerly to see if it contained any items of his pet series, the coins of Principalities and Bishopries. His eye travelled down the long list of items and lighted upon lot 127: "Augsburg 1600. Portrait. Reverse, Arms. Good." He was thoroughly familiar with the piece. The portrait of the ruler, holding a great sword, and on the reverse the simple and dignified pine cone, the arms of Augsburg.

Here is a collector to whom a coin is not only a treasured possession, but also a living symbol of the place where it was struck. His imagination loves to flash back to the history he has read of the various Principalities whose names appear on the coins. To him they are not merely shadowy titles, but as real as the city in which he lives. To him every one of these cities has a special personality. The appearance and personality of their rulers are as real to him as the appearance and personality of the mayor of his own town, and the citizens are as familiar to him as his own neighbors. Like Miniver Cheevy, he

"... loved the days of old

When swords were bright and steeds were prancing."

"Augsburg 1600. Portrait." The words are a bell that summons his imagination.

The portrait, the ruler of Augsburg, comes to life, steps down from the coin, and invites him to join him in a walk through the city. They walk along the main street, which in 1600 was undoubtedly the most beautiful in all Europe. In the morning sun the copper roofs—and in those days only Augsburg houses could boast of copper roofs—shone brightly. The front doors of most of the houses are open, inviting passersby to look in and admire the beautifully polished brass and copper treasures, the sideboards with rows upon rows of costly pewter. And there, on a hill overlooking the city, is the magnificent mansion of the Fugger family, one of the largest and most powerful financial houses in Europe. Beyond the residential districts he sees great numbers of armourer's workshops, proudly producing the finest armour and weapons in all Europe. Toledo alone could compete with them. Here too are made the finest wheel-lock pistols. Here are manufactured elaborate iron bound treasure chests stamped with the armourer's mark, which corresponds to the "sterling" on silver. No one would dream of having a strong box that did not bear the mark of an Augsburg maker.

The ruler of Augsburg was a practical and progressive man, very proud of the "modern conveniences" he planned for the happiness and comfort of his people. He was proudest of all of his city's water supply and explained to our Mr. Coin Collector that it was indeed unequalled in all Europe. Truly a progressive ruler. Truly a beautiful and progressive and economically sound Augsburg, this principality of more than three centuries ago.

Mr. Coin Collector's eye travels still further down the dealer's list. Oh yes! Vlm. He has a specimen of the coinage of that city also. And suppose that as at Augsburg the ruler steps down from his coin and most courteously invites him to take a stroll around the city. Can he not hear the ruler saying, "Oh yes, as you say, Augsburg has a very fine water supply. But do you know that the plans for those very works were drawn up here at Vlm? The idea was really ours for we make a specialty of this kind of thing, in fact we had it before they did. And now, my friend, let me take you to the market place where I will show you the latest thing in transportation, for we are a progressive people and pride ourselves on being up to date. We make a speciality of building wagons for the trade. And I must tell you of our latest achievement. We have just established a daily wagon service between Augsburg and Nuremburg. Just think of that! A daily wagon service for passengers and small freight. Why, it is unheard of; no one has ever given such a service before."

Shortly after this Mr. Coin Collector has an opportunity of walking through Hamburg under the same circumstances as at Augsburg and Vlm, but his experiences during this walk are not so pleasant as in the other places. It seemed to him there was a gibbet at every street corner.

"You see," explains the ruler, "we are very strict with our inhabitants. The slightest infraction of the law calls for the death penalty. But our real specialty," he continues, "is breaking on the wheel. After a man is 'broken' his body remains chained to the wheel for an indefinite period as a warning to other evil doers." During his walk Mr. Collector counts no less than eighty-four of these horrible sights, and so.

after taking a polite leave of his host, he returns to a further perusal of his catalog.

His eye next lights upon an item from Saxony, and the ruler John-George makes him welcome to the beautiful city of Dresden.

"In the first place, I must show you our armory," says John-George; "it is without exception the finest collection of weapons in Europe. We take a great interest in ancient weapons, those of the earliest times down to the present. It is most interesting to note the gradual improvement in weapons, down to our latest 1600 model of the wheel-lock."

John-George now conducts Mr. Collector to the stables, which seemed to him to be endless. "We are great horsemen," continues John-George, "and these stables which contain thousands of Saxon horses are superior to those you will see anywhere else. But we especially pride ourselves on our stables for "foreign" horses, that is to say, those of Arab, English, and other breeds, of which we have two hundred and thirty-six.

For each of these a stall is provided, with a glass window, a red blanket, an iron rack, a copper manger, and a brass shower bath. Each saddle has a closet of its own. In fact very few of the citizens of the town are housed in such luxury or receive such care as do these horses.

The next item to catch the eye of Mr. Collector is a coin of Regensburg. The coins of that city have always been his special favorites. They seem to be almost always well "struck up." Models of the die sinker's art. Their "city views" were perfect as to detail. He loves the simple and dignified arms, the great crossed keys. The portraits of the rulers appear to him to be exceptionally fine, and he is overjoyed to find that one of these will now step down from his "planchet" and bid him welcome. He is greatly surprised at the number of people in the streets who are obviously strangers, and inquires of his host the reason for this influx. "Oh," replied his guide, "it is a pilgrimage. You see, the Shrine of our Lady of Regensburg is a great pilgrim center. In fact it is a matter of record that in 1599 the average daily attendance was over six hundred, but on some great Saint's days it would run far higher than that. Of course to one who we might say was 'pilgrimage minded' it does not compare with a pilgrimage to the Holy Land; but the trip to Jerusalem and back requires from a year to eighteen months, so they make the best of a substitute. And besides, of those who make the Pilgrimage to Jerusalem about thirty per cent never return." Mr. Collector was also greatly impressed with the great number of huge banners, each bearing a portrait of Our Lady of Regensburg, with the arms of Regensburg at her feet.

The final item on the list is a coin of Tubeck, and Mr. Collector has an opportunity of seeing that city under the same auspices as the others, for by this time almost all the Princely rulers had become old friends of his, or at least acquaintances.

Tubeck, he finds, makes a specialty of elaborate reception for strangers. That is to say, if they pay for it. To descend to the vernacular, Tubeck is the place to visit if you want to "make whoopee." It has the best inns, the best restaurants, beer halls, dance halls and theatrical performances of any place in Europe. And so, having made a round of the "night clubs" with his companion, Mr. Collector decides it is time for him to close his coin sale catalog and start for his office.

Author's note: A very large proportion of the statements made in this article is from the letters of Fynes Moryson, written between 1590 and 1612, who visited all these cities.

SAXON MONETARY SYSTEMS

William D. Craig

FOREWORD: This monograph is principally concerned with the monetary systems which prevailed in Ducal, Electoral, and Royal Saxony, but the data are readily applicable to the coinages of the other German States. Within the borders of Saxony both the North and South German monetary units existed side by side, and their relationship can thus be more clearly demonstrated than had another state been chosen.

In order to properly classify his coins, the numismatist must have a reasonable knowledge of the monetary system under which they were minted. Coins of the German States, which rarely carry the face value in readily intelligible terms, require more advance information than most in order to be attributed correctly. Occasionally one even despairingly doubts if there was a system involved in their manufacture, but actually only one major change, the adoption of the large silver crown, occurred between the reign of Bernhard Billung, when minting operations began in Saxony, and the institution of the decimal system in 1873. Confusion in classification, therefore, does not stem from the absence of a system, but from the very complexity of that system, and from the gradual devaluation of its standard unit.

I. Origins:

Charlemagne, borrowing from Rome, was responsible for the original German monetary system under which the Duchy of Saxony minted coins from the 10th through the 15th Centuries:

240 denars (silver pennies).....	1 lb. of silver
Hohlpfennig.....	uniface $\frac{1}{4}$ denar

Bracteats, uniface silver coins with so thin a planchet that the obverse design carried through onto the reverse, were a direct result of the tendency among medieval mintmasters to broaden the denar, while still keeping to its original weight. Thus most bracteats were denars. So-called half and quarter bracteats are in reality half denars or hohlpfennigs.

In practice it was discovered however that bracteats did not hold up well in circulation, and the necessity for a larger and more substantial denar fathered the grossus denarius, gros, groat, and ultimately groschen in the 14th Century.

The gold coin of this period was the florin or gold gulden, which was heavily minted in the 15th and 16th Centuries.

II. The Thaler System and Early Standards of Fineness

Within a short while after the Bohemian Counts of Schlick introduced the first thalers, these large silver coins began to dominate the Central European economic field because of their greater convenience as compared with the large silver ingots heretofore used in big commercial transactions. Therefore in the latter part of the 15th Century a new system of moneys, based on the crown, came into being:

2 heller	1 pfennig
4 pfennig	1 kreuzer
2 kreuzer	1 albus or mariengroschen
3 kreuzer	1 (gute) groschen
4 kreuzer	1 batze
3 groschen (9 ker.)	1 Angel groschen or Schreckenberger
12 kreuzer	1 ortsthaler ($\frac{1}{6}$ thaler)
24 kreuzer	1 dicken ($\frac{1}{3}$ thaler)
60 kreuzer	1 gulden or guldenhaler

This coin was originally minted as the silver equivalent of the gold florin. During the 16th Century it took on the value of 60 kreuzers, and gradually

became known as 2/3 Reichsthaler. During the 30 Years War, Albertine Saxony minted a debased thaler of only 20 groschen (60 kreuzer), which, because of the Angels supporting arms on both sides, was called an Angel thaler.

As the gulden's value approached, and was finally pegged at 2/3 thaler, an odd situation arose in Saxony and other neighboring Central German States. The monetary system came to be based on a fictitious unit, the Reichsthaler of 72 kreuzers, while in practice the silver content of all the coins in the system was related to that of the gulden valued at 2/3 thaler. As a result, the North and South German systems began to draw apart since 60 South German kreuzer still equaled one gulden, while in North Germany the same gulden was now divided into only 48 kreuzer. One and one half gulden or 90 South German kreuzer equaled the fictitious 24 groschen Reichsthaler. Three kreuzer ceased to be a synonym for groschen in North Germany although the two coinages continued to be partially interchangeable at the rate of 4 North German groschen to 15 South German kreuzer. Below this minimum level in subsidiary coinage, confusion reigned. It was rarely possible to exchange the smallest coins of one state for those of another. Consequently, since these subsidiary coins were no longer valuable in foreign exchange, they were almost universally replaced by billon and eventually by copper in an effort to conserve silver. This move created two classes of money in each state: Landmunze or Scheidemunze which was strictly local in character, and Conventionsmunze, which was useful in interstate commerce.

The action which had started this chain of events was innocent enough in character. During the latter portion of the 17th Century various of the German States had approached each other with the idea of formulating a common monetary standard. They met in 1690, at the Convention of Leipzig, to the principles of which the greater part of the Holy Roman Empire eventually subscribed, and directed that 18 gulden be struck henceforward from one mark of fine silver. Once the gulden had been named primary unit in place of the thaler, the subsidiary coinage debacle followed directly. The new gulden, tied to the Mark of Cologne (3608 grains), was to contain 200.44 grains of pure silver.

At the Convention of 1753, the "20 gulden" standard was proclaimed, but did not actually come into use in Saxony until some 10 years later. This caused the 2/3 thaler unit to contain only 180.40 grains of silver.

The Seven Years War brought about another temporary devaluation of the gulden in certain of the Thuringian Duchies, notably Saalfeld and Hildburghausen, which took up the "25 gulden" standard for a short while. This change lessened the gulden's fine silver content to 144.3 grains. Electoral Saxony, however, continued on the 20 gulden standard until 1838.

72 kreuzer (24 groschen).....1 Reichsthaler
(money of account)

The silver content of the Reichsthaler, when minted, varied between 12 and 15 to the mark in proportion to that of the current gulden (Reichsthaler... 1½ gulden).

2 gulden.....1 Species or Conventionthaler

The species thaler, an overweight variety of the Reichsthaler, was the standard silver coin in Saxony from 1763 until the coinage reform of 1838. Ten species thalers equaled 1 mark of fine silver, causing the species thaler to weigh 360.80 grains, in contrast to 270.60 for the corresponding, fictitious Reichsthaler. This coin was also known as a Profit, Premium, or Kronenthaler, according to the purpose for which it was minted, the State which issued it, or the design. Profit thalers were usually mining coins, Premium thalers honored, or were for the use of special groups (Artists, Manufacturers, etc.), and Kronenthalers were so called because they had a crowned sword and sceptre design on the reverse.

4 gulden were the average equivalent of 1 ducat, the ducat being a gold coin issued for exchange purposes which gradually replaced the florin or gold gulden in German commerce toward the end of the 16th Century. Fractions, units, and multiples of the ducat were heavily minted until 1857.

5 Reichsthaler1 August d'or or Pistole
10 ducat1 Portugalosler

III. South German and Dresden Conventions

With the rise of Nationalism, Industry, and Commerce in early 19th Century Germany, the various states were drawn ever closer by commercial ties. Progress first manifested itself in a rash of customs unions which were gradually absorbed by the Prussian sponsored Zollverein, and somewhat later, as the need became more evident, in monetary reform. The first outgrowth of this need for a common currency was the South German Convention of 1837, which set $24\frac{1}{2}$ gulden equal to one mark of silver. In the following year, 1838, all of the states excepting Hannover and her satellites met at Dresden in solemn convention and agreed to stabilize the thaler, which was thenceforward known as the Conventionthaler, at 14 to the mark. This new valuation was a death blow to the interchangeability of the gulden and $\frac{2}{3}$ thaler, setting 1 $\frac{1}{2}$ gulden equal to one thaler, and giving the new gulden a weight of only 147.2 grains in pure silver as contrasted with the old weight of 180.40. The thaler, in proportion, weighed 258.0, being but slightly lighter than the old Reichthaler.

Acceptance of the provisions of the Dresden Convention also caused Saxony to break her new Conventionthaler into 30 parts called neu-groschen instead of the old 24.

10 pfennig	1 neu-groschen
30 neu-groschen	1 Conventionthaler

Some of the Thuringian states called the 30th part of one thaler simply "1 groschen," while Weimar followed the Prussian example by calling it "silbergroschen," and dividing it into 12 pfennig instead of 10. The gulden continued to equal 60 kreuzer in South Germany.

IV. The Vienna Convention of 1857

As the Zollverein increased in power, and Prussia spread her hegemony over the less powerful and more backward states, it was decided to overhaul Germany's rather antiquated system of weights and measures. One of the first of the old standards replaced was the Cologne Marck, which gave way to the Zollpfund or German pound, created equal to 500 grams or 1.1 lbs. avoirdupois. This left the states subscribing to the Dresden Convention, by this time including a somewhat more pliable Hannover, no alternative other than to hold another monetary convention for the purpose of realigning their currencies with the new system of weights. This convention, held at Vienna in 1857, directed that 30 new thalers, or Vereinsthalers as they were designated, be struck from 1 pfund of fine silver. Inasmuch as an avoirdupois lb. equals 7000 grains, 1 Vereinsthaler weighed 256.5 grains, or a fraction less than the Conventionthaler. The Convention also reduced the Austrian and South German gulden proportionately, setting 45 Austrian 100 kreuzer gulden or $52\frac{1}{2}$ South German 60 kreuzer gulden equal to 30 Vereinsthalers or one pfund of pure silver. Thus the states which still based their economy on the gulden standard (Meiningen alone among the Thuringian Duchies) were obliged to decrease the silver content of their gulden to 146.6 grains. Saxony and the other North German States subscribing to the thaler standard did not alter the relationship existing between the coins in their system, but merely reduced the silver content of the subsidiary coinage in proportion to the reduction from Conventionthaler to Vereinsthaler.

V. The Decimal System

The formation of the German Empire in 1871 brought about a new monetary system based on the silver mark, although the old Landmunze was not completely replaced by the new coinage until 1874-75.

100 pfennig	1 mark
10 mark	1 krone

During the transition period the Vereinsthaler was valued at 3 mark for exchange purposes.

The krone, a gold coin, $139\frac{1}{2}$ of which were struck from one pfund of pure gold, was created at the Vienna Convention of 1857 to replace the ducat, and thus preceded the above system by a number of years.

Saxony ceased independent coinage at the fall of the Kingdom in 1918 with the exception of various "Notgeld" issues of a semi-official nature struck as late as 1923.

NOTES OF THE ORIGIN, DEVELOPMENT, DESIGNATIONS AND WEIGHTS OF THE GERMAN THALERS

Charles E. Weber

The development of the taler in Germany is one of the most interesting chapters in monetary history, especially to us Americans, whose monetary unit since the eighteenth century has been a coin derived from and named after the taler. The history of the development of this coin in Germany is a long one, for it covers more than four centuries. At the same time, it is a fairly complicated evolution, but by following it we can gain an insight into the whole complicated monetary history of the German states since the end of the fifteenth century. The taler, together with its derivatives, is the most important coin of modern times and at the same time the oldest coin of which an immediate derivative is still being minted, with the exception of the ducat, which is exactly seven centuries old this year (1252-1952).¹ The invention of printing by movable type and the invention of the taler are certainly the two greatest technical gifts of the German mind to the world in the fifteenth century.

Up until the fourteenth century, the German princes struck no gold coins (with the exception of the *augustales*, which were not struck in Germany, but rather in Southern Italy after 1231). There is, however, philological evidence which indicates that gold solidi circulated in Germany in very early times. The Lay of Hildebrand, recorded about 820 A.D., employs the word *cheisuring*,² which presumably refers to the Imperial Roman or Byzantine solidi. In any event, the later medieval German word for gold coin is, significantly enough, *bisant*. Throughout the earlier middle ages, the German issues were confined to small silver pieces. During the fourteenth and fifteenth centuries, a derivative of the gold florin, which had come to Germany from Florence, was used as the main monetary unit in Germany. The name of this coin was the Rhenish gold florin (*Rheinischer Goldgulden*). It was minted in large quantities by such powers as the archbishoprics of Mainz and Cologne and the cities of Frankfurt and Nuremberg. By the end of the fifteenth century this coin had been devalued to such an extent that it contained gold which was only $18\frac{1}{4}$ carats fine (760.4 mills), with a total weight of about 3.48 grams. For various reasons these gold florins could no longer be minted: the German gold mines were being exhausted and the florin was so heavily alloyed with silver that this silver was being wasted, inasmuch as the gold coins were valued only on the basis of their gold content. Before 1500, various silver coins (but not copper coins!) such as the *grossus* (German, *Groschen*; English form, groat) and the *Kreuzer* were used as small change.

In order to create a substitute for the large denomination in gold, various states commenced the striking of large silver coins. Some of the Swiss cities (Sitten and Bern), for example, struck such coins as imitations of the large silver coins struck by Tyrol in 1484 with the portrait of Archduke Sigismund and a knight in a circle of arms. These coins, however, were struck in relatively low quantities and had little or no commercial importance in themselves. The first large silver coin struck in large quantities was the so-called *Klappmützentaler*, which was minted in Saxony under mint regulations dated 9 May, 1500. Its obverse

bore a portrait of the Elector of Saxony and its reverse the facing portraits of two dukes wearing hats with flaps (whence the name). Up to this point I have intentionally avoided the word "taler" because the correct designation of the large silver coins mentioned above is *Gulden-groschen*, despite the fact that the word "taler" is often loosely applied to such pieces. Beginning in the year 1518, however, the counts of Schlick struck such *Goldengroschen* in Joachimstal in Bohemia. They bore a representation of St. Joachim and the Bohemian lion. These coins were designated as Joachimstaler. (The -er ending is the German adjectival ending in the case of adjectives derived from localities.) This was shortened to taler and they have been known as such since about 1525. (The older spelling is Thaler.) The Joachimstaler originally contained 27.20 grams of pure silver.³

The spread of this coin to such countries as France, England, the Lowlands, Scandinavia, Russia and later even to Ethiopia and the New World is too well known to be repeated here. In Germany itself, some of the princes with large deposits of silver in their territories now began to mint talers in tremendous quantities, notably Saxony, Braunschweig-Luneburg, Tyrol, Mansfeld and Stolberg.

By the Imperial Monetary Decree of 1551, a *Reichstaler* (Imperial taler) with a value of 72 Kreuzer was promulgated. As a matter of fact, the *Reichstalers* issued under Emperor Ferdinand in the late 1550's bear the numeral of value, "72" on the Imperial orb below the eagle.

During the latter half of the sixteenth century, there arose a scarcity of small coins because the Imperial Monetary Decree of 1559 had made the mistake of setting the standard of these minor coins so high that it was unprofitable to strike them, since the minting costs of minor coins are relatively high.⁴ The less important authorities with fewer scruples took this opportunity to mint minor coins of very much lower metallic value. The exchange rate of the taler kept rising because of the debasement of the minor coins. Finally a rapid inflation of the value of the taler was precipitated by the Thirty Years' War (1618-1648), as the following table shows:

1570 taler = 68 Kreuzer
 1575 taler = 72 Kreuzer
 1601 taler = 84 Kreuzer
 1611 taler = 90 Kreuzer

1619 taler = 108 Kreuzer
 1620 taler = 180 Kreuzer
 Autumn, 1622 taler = more
 than 1000 Kreuzer

This state of affairs was officially recognized, because talers of 1622 bear values as high as 150 Kreuzer. This period, 1619 to 1622, is known as the *Kipperzeit* (tippers' time) because the good, heavy talers tipped down the scales when placed against their nominal equivalent of minor coins.⁵ (The name has nothing to do with clipped coins, despite numerous statements to the contrary.)⁶ It is remarkable coincidence that the German inflation of the 20th century took place almost exactly 300 years later, 1919-1923. Because of the inhibition of trade brought about by this debasement of coinage, the princes were finally forced to resume the minting of good coins. It seems that the human race is so naive in monetary matters that it must be repeatedly taught by bitter experience and poverty that all social classes must eventually suffer from unsound currency and that the only way to permanent prosperity is through sound coinage.

After the war, the minting of Reichstalers became ever more difficult. After the signing of the monetary treaty on 27 August, 1667 in Cloister Zinna near Magdeburg, the *Gulden*, now valued at 60 Kreuzers, became a favorite coin, and large quantities of them were minted, displacing the Reichstaler to a considerable extent, especially during the 1670's.

When we peruse through the taler catalogues, we are struck by the paucity of talers struck between the period of about 1710-1740. During this period Germany was flooded with foreign silver, especially the French ecus. About the middle of the eighteenth century, a new type of taler appeared on the scene, namely the *Konventionstaler*. This taler was minted in especially large quantities after the Seven Years' War (1756-1763). These talers weighed 28.044 grams and had a fineness of 5/6 (833 mills). They often bore the inscription "X EINE FEINE MARK." This meant that the piece contained 1/10 of a Cologne mark (pound) of pure silver. The Cologne mark weighed 233.856 grams.⁷ Such talers were minted in large quantities, in some cases even into the first decades of the nineteenth century, by such states as Saxony, Austria, Hungary, Salzburg, Frankfurt, Nuremberg, Brunswick, Hessen, the Palatinate, Brandenburg-Franken and Bavaria. The Imperial talers bearing the bust of Maria Theresa and the date 1780 are also *Konventionstalers* and have been minted almost without interruption even since that year with the same design and date in order to accommodate the demand caused by their extreme popularity in the Near East and Ethiopia. Another type of taler on this standard was the so-called contribution taler struck by Frankfurt, Bamberg, Wurzburg, Treves, Fulda and Eichstatt during the years 1794-1796 for the purpose of defending the country against the French. They were struck from the silver of the churches and the voluntary contributions of the citizens. The Frankfurt talers of this type, for example, bear an inscription meaning "From the vessels of the churches and citizens of the city of Frankfurt." The Bamberg contribution talers bear an inscription meaning "For the benefit of the fatherland."

Another coin which became popular in the Southern German states was the *Kronentaler*, so called because of the three crowns on it. It originated in the Austrian possessions in the Lowlands. It had (in 1775) a weight of 29.53 grams and a fineness of 872 mills. Thus, it contained 25.75 grams of pure silver. This taler remained very popular in the Southern German states during the first third of the nineteenth century and was struck by Austria, Baden, Bavaria, Hessen-Darmstadt, Nassau, Wurttemberg, Waldeck and Sachsen-Coburg-Gotha.

A taler of 100 Kreuzers was struck by Baden in 1829. A somewhat worn specimen available to me weighs 18.04 grams. It is the first use of the decimal system in Germany, but it remained an isolated phenomenon in this respect for quite some time. (In 1840, Saxony introduced a Groschen of 10 Pfennigs, but the really wide-spread use of the decimal system in Germany did not come until after 1871.)

In Northern Germany, things were much different. On the basis of the Graumann standard, promulgated by Frederic the Great with the help of his general mint director, Johann Philipp Graumann, in the year

1750, Prussia minted talers of a much lower weight. They contained $1/14$ of a Cologne mark of pure silver, i.e., 16.704 grams. Since their fineness ranged from about 740 to 750 mills, they had a gross weight of about 22 grams. This lower standard, however, was destined to conquer all of Germany. The monetary treaty of the Southern German states (Bavaria, Hessen-Darmstadt, Wurttemberg, Baden, Nassau and Frankfurt) signed in Munich on 25 August, 1837 adopted this standard. A Bavarian double taler of 1837 commemorates this treaty. Later, other states joined in signing this treaty. On the basis of this treaty, the double talers, for example, bore the inscription "VII E.F. MARK," that is, seven pieces to a fine mark. Such a double taler would thus contain 33.408 grams of pure silver with a gross weight of 37.12 grams, since the coins of this size were 900 mills fine.

The monetary treaty of 24 January, 1857 introduced the metric pound of 500 grams. This is the treaty which finally brought monetary unity to all of Germany and Austria. (Switzerland had long ago started to tread a separate monetary path by the introduction of the franc of 5.0 grams in conformity with the French standard which had been introduced after the revolution in 1795.) The *Vereinstalers* (= "union talers") minted on the basis of this treaty were usually inscribed "XXX EIN PFUND FEIN." They thus weighed very slightly less than their predecessors. Instead of containing 16.704 grams of pure silver they contained $500/30 = 16.667$ grams. Since they were 900 fine, they had a gross weight of 18.52 grams.

Since 1871, Germany adopted the mark of 5 grams of pure silver with a gross weight of 5.555 grams. The old *Vereinstalers* were no longer minted after that time but they continued to be legal tender for 3 gold marks until 1907, when they were finally demonetized and supplanted by the 3 mark pieces, which had not been minted until this year. After the inflation following the war, the Weimar Republic introduced 3 mark pieces in 1924 weighing only 15 grams with a fineness of only 500 mills. These last miserable direct descendants of the taler were finally struck until 1932. They lost their status as legal tender on 1 October, 1934. If we set the date of the beginning of the family of talers into the year 1484, the line of direct descent thus lasted exactly four and one half centuries.

Before closing, we cannot forego mentioning just a few other aspects of talers.

Up until the nineteenth century, talers very seldom bore this actual designation, with the notable exception of the Prussian talers of the latter half of the eighteenth century. If there were any designation of value at all, it was in terms of weight or number of smaller units, notably *Kreuzers*, examples of which inscriptions have been explained above. On the other hand, the *Guldens* often bore the value $2/3$ (of a taler) or "60," especially in the seventeenth century.

Talers have consistently been used to commemorate various events, especially births, marriages, and deaths of the princes as well as victories, peace treaties, alliances and historical events of many types. Toward the end of the sixteenth century, Duke Heinrich Julius of Braunschweig-Wolfenbittel (1589-1613) issued a series of what might be called propaganda talers in connection with quarrels with his nobility. These are known as rebel, lie, truth, wasp and pelican talers. Another notable series

is the well known one issued by Bavaria, consisting of double talers and talers on many historical events. In many cases, the boundary between the commemorative talers and medalllic talers (*Schantaler*) is not well defined.

Artistically, talers have much to offer. The art of portraiture reached great heights during the baroque period, which was also the age of absolutism. We must bear in mind, however, as Sir George Hill quite correctly points out,⁸ that the art of coinage attains its highest perfection on a field of not more than 32 mm. The older German talers have a diameter of about 40 to 45 mm in most cases and as a result the relief must be kept too low, proportionately, for the maximal artistic effects. Many taler collectors overlook this factor when they shun coins of $\frac{1}{2}$ and $\frac{1}{4}$ taler size.⁹

Taler collecting became so popular in the eighteenth century that special reference works were published for the benefit of collectors. The first of such works was written by Lilienthal and published in 1735. The second, "much enlarged" edition bears the date 1747 and contains 2,384 items, with indices listing the talers according to estates, localities, mottoes and events commemorated or special names applied to the talers.¹⁰ Lilienthal's work forms the basis of the later work by David Samuel von Madai, which was published in three parts and three supplements during the years 1765-1774. Madai lists over 5,000 items. He designated the coins, not all of them talers, with the same numbers used by Lilienthal, as far as these numbers run.

During the latter part of the eighteenth century many talers were issued in such small quantities that we must assume that they were issued merely for the benefit of collectors or to symbolize (or perhaps "enhance" would be a better word) the power of the prince issuing them. Furstenberg issued, for example, talers in 1762 and 1790 in the minute quantities of 725 and 806 respectively. There are many other examples of such rare talers issued by the petty principalities. As a rule, the more petty the "Serenissimus," the more elaborate were the titles and coats of arms appearing on his coins.

With this very brief sketch of the development of the taler, I hope to have been able to throw a little additional light on some of the many aspects of this illustrious series, especially from the standpoint of metrics.

1 The minting of this coin, according to my information, has recently been resumed in Vienna. It has maintained almost exactly the same weight during the seven centuries of its existence.

2 The first part of this word is from Latin, *Caesar*. The second part is probably derived from the circumstance that the ancient Germanic peoples had ring money before contact with the Romans.

3 For the sake of comparison, it is to be noted that our U. S. dollar weighs 26.72 grams ($412\frac{1}{2}$ grains) since 1837, with a fineness of 900 mills. Since 1873, half-dollars, quarters and dimes weigh exactly 12.50, 6.25 and 2.50 grams respectively. The 20-cent piece of 1875 had exactly the same weight as the French franc, namely 5 grams.

4 As a modern example of this phenomenon, the cost of minting five-mark pieces after 1871 was $\frac{3}{4}$ of 1% of their value while the cost of minting 2 and 1 pfennig pieces was 15% and 30% respectively.

5 Von Schrotter, *Handwörterbuch der Münzkunde* (1930) p. 307.

6 Frey, for example, makes this error in his "Dictionary of Numismatic Names," *sub* Kippermunzen.

7 The Imperial Monetary Decree of 10 November 1524 had established this weight as the basic monetary weight and it remained so until the introduction of the metric pound in 1857.

8 *Encyclopædia Britannica*, article on numismatics. Artistically, one of the few things which may be said in favor of our own commemorative half dollars is

the fact that they have the right size, viz., 30 mm. Consider, too, the exceptionally excellent portraiture on the Italian testoni toward the end of the fifteenth century and at the beginning of the sixteenth century. They have a diameter of 29 mm.

- 9 The quarter taler was known as a *Dicken* in Switzerland and Southern Germany and as an *Ortstaler* in Northern Germany. The word "ort" is an archaic word for quarter. The *Dicken* was originally patterned on the Italian *testone*.
- 10 At the beginning of this edition, Lillienthal inserts a guide to the rarity of talers. Even today this guide has some validity and is worth our attention. Some of the classes of talers (i.e., dollar-sized coins in some cases) which Lillienthal considers rare are as follows:

Talers struck before 1530, with the exception of the *Klappmutzentaler* and *Joachimstaler*.

The talers of the ecclesiastical princes are rarer than those of the secular governments, with the exception of the talers of Salzburg.

The talers with more than one portrait are rarer than those with one, with the exception of the talers of Saxony.

The talers of female rulers are rare except those of Russia.

The talers of princes who reigned a short time

The talers of the petty princes and lords are rarer than those of the great ones unless the former have silver mines, such as the Counts of Mansfeld.

Talers forbidden by successors and which were called in to be melted down.

In particular, the following talers are considered rare: Of the Holy Roman Empire, those struck before Ferdinand I (1556-1564), French before Louis XIV (1643-1715), English before Charles II (1660-85), Danish before Christian IV (1588-1648), all Polish except those of Sigismund III (1587-1632) and Wladyslaw IV (1632-48), and further those of the Kingdom of Prussia, even if recent; also, the talers of the Electorate of Brandenburg and the Papal talers are scarce.

X

CHINA

MONEY OF THE CHINESE COMMUNISTS

E. Kann

THE USE of communist money in China looks back on a history of 25 years. The party was surreptitiously founded in 1921, but it was not until 1930 that the first red coin was struck. This creation showed a man's bust, supposed to be Lenin (Kann 800). Neither the author, nor any of his collecting friends, has ever seen the original coin which is supposed to have been born in either Hunan or Hupeh province. However, one meets in America many naive forgeries of this very rare coin, undoubtedly counterfeited in China.

There appeared in 1931 a second silver dollar with the party's trademark, the star, the hammer and the sickle (Kann 801). A year thereafter saw the birth of a third dollar (Kann 802), showing the eastern hemisphere, on which are superimposed hammer and sickle. On the obverse is found a meaningless scrawl in pseudo-Russian, while the reverse finds space to immortalize one of the numerous Red slogans: "Rise and Unite the Proletariat of the Entire World." In the year 1932 another communist section, namely the group whose grazing grounds then were in Hupeh-Honan and Anhwei, had a fourth silver dollar struck, on the obverse of which is found the name of the maker, namely the Laborers and Farmers bank.

Also in 1932, one could witness the first bringing into existence of a silver communist 20¢ piece, made in Kiangsi Province (Kann 805) and dated according to the western calendar. A year later a similar

20¢ coin appeared, dated 1933 (Kann 807). The last communist-made silver dollar was dated 1934 (Kann 808), which the author so far has met in about 25 varieties.

Mention ought to be made here of a very interesting and rare Chinese silver dollar coin, minted by the legitimate Chinese government showing the effigy of Pres. Yuan Shih-kai and dated 3rd Year of the Republic, i.e. 1914. This very popular coin—though in but limited quantities—was embossed with a rectangle on the obverse, containing the phonetical transcription of "Soviet" (Kann 650k).

The foregoing enumeration of silver coinage exhausts the synopsis. For completeness one has to add the existence of a few copper coins which originated in 1933-1934, and which were denominated 1¢, 5¢, 200 and 500 cash.

By way of explanation it ought to be pointed out that during those critical years 1931-1934, the communist armies were being harassed and pursued by Chiang Kai-shek's nationalist army forces. They had no permanent domicile and were kept constantly on the move. Thus it will be understood that minting machinery was not installed in buildings during those times, but loaded on covered wagons which, drawn by indolent mules or starving Mongolian ponies, crept along undulated field paths. It also will become obvious that the creators and controllers of the red coinage were not banks in the accepted meaning of the word, for they too were housed in shabby vehicles,

trotting along with the advancing or retreating soldiery.

From 1932 onward the Chinese communists figured as issuers of paper money, also issued by groups stationed in certain provinces and imprinted with the name of some imaginary or temporarily existing bank. All these notes bore the usual Red trade-marks; many used the available space for imprinting propaganda slogans, thereby attempting to hammer and sickle the virtues of their Red doctrines into the minds of the commonalty. These notes were printed either on soft native paper, or else (in 1933) on cotton cloth, either left in their natural cream color, or else in dark or light blue shades. During these critical periods, when attacker or pursuer had to move in alternate directions, the peasant population underwent enormous sufferings, not merely because of predatory actions of military hordes, but also due to being holders of paper money. When the nationalists found some of the rural population in possession of communist fiat money, they condemned the "criminals" to die. And when the red marauders re-entered the area and found that some of the people held fa-pi scrip (legal tender currency), they made short shrift with the poor people by condemning them to "lifelong decapitation."

During the war of resistance (1937-1945) the nationalists and the communists made up, at least nominally, with the object of fighting the Japanese aggressors. However, during those years the red armies issued their own paper money in the names of countless banking institutions.

A show of unity during the Sino-Japanese imbroglio was imperative. Therefore the Kuomintang authorities did not interfere with the actions of the Chinese communists, also as regards their contribution towards financing the war effort. This they did by the plentiful emission of red paper money. How much of it? Nobody will ever be told. In the end the already pauperized community had to pay for the muddle.

When Soviet Russia entered Man-

churia in 1945 to administer the *coup de grace* to the Nipponese Kwangtung army, they circulated a huge volume of special communist occupation notes. Officially the figure was indicated at 300 million local dollars; people in the know think this figure has to be trebled in order to come nearer to the truth.

Communists as Rulers of the Chinese Mainland

Here begins the second chapter of our story. Let us recall some important dates. The communist armies' march to success originated in Manchuria, where the Russians supplied them with the arms obtained from the subjugated Japanese forces. They quickly conquered North China and headed south. On Dec. 1, 1948, the Peoples' Bank of China was officially founded, at a time when only one-fifth of China's population was under their sway. This institution was to be China's government bank with sole prerogative of note-issue. All the notes emitted by the dozens of regional communist institutions throughout the country were to be recalled and exchanged against the sole legal tender, the *Jen Min Piao* (JMP: "People's notes") at diversified rates, but invariably under discount. Some banks' issues suffered a high discount, as expressed in the ratio of 1 : 5000.

On May 25, 1949, the reds entered Shanghai, and months later they were in possession of the entire Chinese mainland. In 1950 the outlying dependencies of Sinkiang and Tibet had been brought under their sway. Manchuria and Inner Mongolia, which had been allowed to have their own currencies, were called upon to close ranks and be members of the JMP block. The nationalist authorities sought and found a haven of refuge on the island of Taiwan (Formosa) and still live there in the ardent hope of one day reconquering the Chinese mainland.

Structure of Chinese Communist Money

The general public in foreign

countries is unaware of the salient features of the monetary system on the Chinese mainland today. The problem as such is vital for a clear understanding of the contemporary situation in the Far East. As one who resided in the Far East for 48 years and who has been a close observer ever since his departure from Shanghai in 1949, I feel entitled to present to my fellow citizens an unbiased and authoritative account of reality. The outstanding features of the system are:

(a) The communist Chinese monetary system is a managed currency; or, rather, a proclaimed managed monetary system.

(b) Although the Chinese masses have for thousands of years been metal-minded as regards money, the communists, since their accession in 1948, have abolished metallic money, even as tokens. Instead their entire monetary circulation is paper.

(c) From the outset the reds in China claimed that precious metals and/or foreign currency balances have been outmoded as monetary reserves. Instead, commodities are being adopted by China to serve as effective reserve funds against the notes in circulation. Such commodities are to consist of rice, flour, cotton cloth, cooking oil and charcoal.

(d) However, red Chinese paper is irredeemable, even against such vital commodities. Neither would the authorities publicize how much of these commodities it actually holds, where they are stored and how they are valued.

(e) One of the most important requirements for a regularized note issue is authentic information as to the size of a country's note emission. The Chinese communists so far have deemed it beyond their dignity to publish official figures relating to their weekly or monthly note issue. Neither have the financial authorities so far bothered to publish balance sheets showing the status at a given date. Such particulars are kept a profound secret. But the neglect certainly breeds lack of confidence.

(f) The communists express aver-

sion against the linking of a country's currency to the monetary system of another nation, even one with exemplary standing. This standpoint is connected by the reds with colonialism.

(g) Shortly after the Chinese communists had swung into the saddle, they decreed that people were permitted to keep their gold and silver, but they were not allowed to trade in, or transport, the precious metals. Shortly thereafter the public was notified to deliver to the authorities all gold, silver and foreign monies at arbitrarily fixed quotations.

(h) When assuming the role of government bank, the Peoples Bank of China proclaimed that, aside from fractional notes, it would issue banknotes in denominations ranging from JMP one to 100. But already in September of 1949, higher values had to be brought into traffic, namely notes for JMP 500 and 1,000. In January, 1950, still higher notes (JMP 5,000 and 10,000) were circulated. At the opening of 1954 still larger denominations made their appearance, namely 20,000 and 50,000; and at the close of 1954 notes for JMP 100,000 appeared on the market. Surely, these are clear signs of rampant inflation.

(i) When the reds first occupied Nanking (April, 1949), the ratio between the U. S. dollar and JMP was 396 for one U. S. dollar. In January, 1955, the quotation for American money (not quoted direct in communist China) via Hongkong arbitrage worked out at over JMP 45,000 for one U. S. dollar.

(j) Other important factors also prove in unmistakable terms that there was — or is — acute inflation in Red China. This becomes evident when considering wholesale commodity prices since 1949, when viewing the index of the cost of living, and in particular the market price of rice, the standard measure of everything in China. When the communists started their administration of Shanghai (mid-June, 1949) a bag of rice weighing 170 pounds, cost JMP 11,000. Six months later the same quantity had shot up in price to JMP 285,000.

(k) As mentioned under (c), the communists, during the initial years of holding office, scornfully repudiated the need of metallic currency reserves. Now they point with pride to the accumulation of gold and silver for the very same purpose. But they are silent in respect to the actual size of such metallic reserves, as to the ratio to their undisclosed circulation of paper money.

(l) When the situation became critical and untenable, the red authorities decreed that a currency reform was imminent. As of March 1, 1955, holders of JMP were asked

to present all their notes for exchange at the rate of 10,000 old JMP against one new JMP. In other words, Chinese reds' money was devaluated 10,000 to one. The dumbfounded populace was told that this reform was instituted "... with the object of improving China's currency system."

These are the highlights of China's concern over an unquestionably huge issue of fiat money by the red regime, a status which does not bring much hope or solace to the sorely tried nation.

A BRIEF HISTORY OF CHINESE SILVER CURRENCY

Cheng Te K'un

I. Introduction.

It is a great pleasure to enjoy the beautiful coins of Mr. C. K. Cheng of the University of Washington, Seattle. It is even a greater pleasure to be asked to make a study of the collection.

The collection consists of 445 silver coins, collected in China from 1926 to 1936. These may be classified under three categories:

1. Foreign coins used in China (1-176)176
2. Coins issued during the Ch'ing dynasty (177-313)136
3. Coins issued during the Republic (313-445)133

There are no less than twenty-eight complete sets in the collection, making it the most complete collection of Chinese silver coins I have ever seen in this country. The collection serves to illustrate not only the development of silver coinage in China, but also the modern history of the oldest nation in the Far East. The portraits that appeared on the coins represent most of the leading figures in the past century, including the celebrated Empress Dowager, the well-known diplomat and statesman, Li Hungchang, the father of the Republic, Sun Yat-sen, the ambitious Yuan Shih-kai and many others. The historical significance of these coins will be treated in the following sections.

II. The Silver.

Silver was known to the Chinese as the "white metal," many centuries before the Christian Era. It was used on a very limited scale, either as presents among different states or as gifts from the emperor to his officials. Throughout the centuries, there has always been a more or less recognized correspondence and fixed ratio of convertibility between the metal and the copper, the basic standard of Chinese currency. The ratios were recorded in the Official History. Prices of commodity were usually quoted in silver.

In 119 B. C., Emperor Wu-ti of the Han dynasty began to issue silver

money. There were three varieties of "white metal" currency issued for circulation at that time, valuing at 3,000, 500, and 300 copper cash respectively. But being unpopular, they were abolished soon afterwards.

About a hundred years later when Wang Mang came into power (9-22 A. D.), he issued another type of silver money which was eight **tael** in weight. The value was set at 1,580 cashes for each **tael**. This new currency suffered the same fate as its predecessors.

In the later dynasties, silver was used as a medium of trade. But the use was limited to the sea ports on the coast of the present-day Kwangtung and Indo-China. As foreign trade with the South Sea Islanders, the Arabs and the Persians became more widespread, the use of silver was introduced into Fukien and Chekiang Provinces. It became popular during the Sung dynasty (960-1279).

At the end of the dynasty, about 1183 A. D., a set of silver coins, imitating the copper cash, was issued. There were five kinds, weighing 1, 2, 3, 5, and 10 taels respectively, each **tael** passing for 2,000 cash. They could be used as official and commercial currency, and served equally as reserve for paper notes. This may be taken as the beginning of silver coinage in China but it was circulated only for three years.

Another silver coin, an exact model of the cash of the reign, was minted during the reign of Emperor Wan-li, (1573-1619), Ming dynasty, but this was probably a mint sport.

Silver was used as standardized currency for business transactions during the last five hundred years. The practice had developed into the **tael** system, which existed side by side with the modern coins until its abolition in 1933.

III. The Tael.

With the exception of those mentioned above, China has never had a government coin of other metal than copper before the introduction of modern coinage. Silver was the standardized currency in the country and it was not a coin but a weight. This weight was the **tael** which was probably a Hindu-Malayan origin, **liang** is the Chinese word for it. When an operation in international trade, a wholesale purchase, or Customs duties had to be liquidated, payment was effected by weighing out the required number of **tael** of the stipulated quality of silver.

The **tael** unit was not uniform at all. There were various kinds of **tael** because its weight was fixed according to custom and not by law. Every commercial centre had not only its own **tael**-weight but also several standards of it. Moreover, even in one place, the silver was of several degrees in fineness.

The **tael** unit was operated according to the decimal system as follows: 1 **liang** was equal to 10 **chien** (mace), 1 **chien** was equal to 10 **fen** (candereen), and 1 **fen** was equal to 10 **li** (cash).

The **tael** weighed approximately from 500 to 600 grains, or from 32 to 39 grams. The silver was most commonly current in oval ingots called "shoes" from their resemblance to a Chinese shoe; but what may be called fractional currency was in obovoid lumps weighing up to two or three **tael**. The silver contained in the "shoe" was called **sycee** which was supposed to be of "pure silver" of a fineness of 1,000.

The principal varieties of the **tael** unit were the Haikwan **tael**, the Kupin **tael**, the Shanghai **tael**, the Kwangtung **tael**, the Ts'aopin **tael**, the Tientsin **tael**, the Hankow **tael**, the Peking **tael**, and the Niuchang **tael**. The Kupin **tael** was regulated by the government and was used for the payment of taxes, being the standard unit all over China. The Haikwan **tael** was used for the payment of custom duty. It was adopted for that purpose in connection with the Sino-British commercial treaty. The Ts'aopin **tael** was the one used by the people in general, as the standard coin, but its weight differed according to locality. Even in one locality it is not always the same.

The value of the **tael** was standardized by the Wen-yin or pure silver as the standard silver money, but the value of the Wen-yin itself sometimes varied in different localities. The coin was cast at silver smelters which were operated by private concerns. There were three varieties of Chinese silver "shoe." The largest of all was generally called the **sycee** and weighed about 50 **tael**. It is technically called **Yuan-pao yin**. The medium size was called the **Chungting**, and the smallest, the **Siao-ke**. The actual form of the money or the "shoe" was not uniform in weight and was equivalent in

value to a sum ranging from 49.85 to 50.10 Ts'aopin tael. The silver was inspected by the government and its quality and weight were determined there for circulation. But in common practice the tael was more a nominal unit than a coin, which was inconvenient for circulation.

IV. Foreign Coins.

The chief value of numismatics is the light which the study throws upon history. Silver coins circulated on Chinese market reminds us of the trade relations between China and the West during the last two and a half centuries. The discovery of the new trade routes by sea to the east brought European merchants to the door of Old Cathay. The influx of foreign currencies increased with the development of trade.

After their occupation of the Philippines, the Spanish made Manila the trading centre in the East. There they came in contact with Chinese merchants, who had been trading with the natives long before their arrival. In the 250 years that followed, Chinese merchants had brought back from the Philippines at least 100,000,000 Spanish pesos. At about the same time, the Portuguese came to Macao and monopolized the China trade for many decades. Then followed the English, they came first to Canton and later occupied Hongkong. The Dutch first stationed in Formosa and afterwards was forced to retreat to the Dutch East Indies. The French traded with China through Indo-China. The influx of European currency to China through these countries had been estimated to be more than 60,000,000 dollars. Meanwhile, foreign trade was developed in Japan at Nagasaki and hundred thousands of Japanese dollars were brought to China by Chinese and Dutch merchants. During the first half of the nineteenth century, with the rise of Sino-American trade, it has been estimated that more than 50,000,000 dollars were shipped to China from America.

Before the modernization of Chinese currency, these foreign coins flooded the Chinese market and were popular even in domestic trade. In the south the quicker-witted Cantonese and Fukienese had accepted the foreign coins, but had done so in a peculiar manner. The first banker or merchant, into whose hands the foreign coin came, "chopped" it with a tiny impressed ideogram (4, 8, 10, 20, 78, 133, 164), thereby giving the trademan and the individual his guarantee for the actual value of the coin. This was repeated by each succeeding banker, until in the end the chopped dollar resembled a disc, or rather a cup, of hammered silver work. The practice was carried on down to the days of the Republic and many native dollars suffered from the same fate (200-279). But in the north and along the Yangtse, the coin remained as it came from the mint.

The first foreign dollar introduced into China was the Spanish Carolus dollar, also called the Pillar dollar from its design, the Pillars of Hercules. This was succeeded by that of Charles IV. The coins were collected from all parts of the world and imported into the coastal cities and gradually found their way into the interior. For a long time the Spanish peso was the only foreign coin accepted by the Chinese (1-24).

The next to be accepted was the Mexican dollar, also known as the Eagle dollar from its design, an eagle grasping a cactus in its talons. It came to China when Mexico, a producer of silver, began to export silver coins to the Orient, and by the middle of the nineteenth century it replaced the Pillar dollar in most of the commercial centers. Mexico adopted the gold standard in 1904 and subsequently prohibited the export of the Mexican dollar, but the silver coins continued to circulate in China until the beginning of the Chinese Republic (77-80).

The first British coin that came to China was that of the East India Company. The coin was minted for the trade in the British colony and had gradually found its way into China, by sea to Canton and over the Himalayas into Tibet. As the trade with China developed, the British began to issue the British Trade dollar, which was circulated not only in the south where the British gained her strong foothold at Hongkong, but also in the north. The coin was called the Standing-figure or Cane dollar from its design, a standing figure holding a cane in his hand. There were two kinds of British Trade dollar, one was minted at Hongkong in 1866-68 and the other was coined in India. These were intended for the trade with China and for the replacement of the Eagle dollar, so Chinese characters **I yuan** or one dollar appeared on the coin. Other British coins were also brought to the Far

East, but never enjoyed any popularity as the trade dollar. (39-53, 96-111, 140-154)

About the end of the nineteenth century, the American Trade Dollar was introduced. The wisdom of Congress decreed that it should displace its rival by its weight—420 grains instead of the 416.5 grains of the Mexican. But when these two coins were put into circulation side by side among the Chinese, the heavier coin went at once into the melting-pot. (81-83)

The Japanese yen followed and attained a moderate degree of popularity. It was also called the Dragon dollar from its design, which is different from the Chinese Dragon dollar. The establishment of a gold basis for this coin put an end to its issue as a monometallic silver coin. (163-176)

The French Indo-China piaster had not met with any great degree of success in the north but was quite popular in the provinces of Yunnan and Kwangsi because of geographical reason. (133-139)

Coins from other European and American countries, such as Belgium, Holland, Denmark, Bolivia, Chile, Peru, etc. were for sometime used in the Orient in a very limited circle and the amount imported was insignificant. Foreign subsidiary coins were also circulated but the number was too small to attract any great attention.

V. Coins of the Ch'ing Dynasty.

The popularity of foreign coins in China inspired the Chinese authority to develop a silver coinage of its own. In 1792, Emperor Ch'ien-lung permitted the Ministry of Finance to issue silver coins for Tibet to compete with British coins which had come in through India in large numbers and had been dominating the market.

During the reign of Tao-kuang (1821-1850), the Governor of Tai-wan (Formosa) issued three varieties of silver dollar to replace foreign coins circulated on the island, especially the Dutch coins. (25-38). They were called the **lucky silver**, the **sword-and-weight silver** and the **longlife-star silver**, (177) from their respective designs. A few years later, a silver coin of one **tael** was minted and it was used only in paying the army, as indicated on the coin. (178). These silver coins were circulated on the island and were not used on the mainland.

Shortly before the Opium War (1839-1842), when Lin Tse-hsu, the famous Opium Commissioner, assumed his office at Canton, he issued silver coins under the name of the provincial government, for the purpose of driving foreign coins out of China. A few years later, the provincial government of Chekiang followed suit. But these coins were not very popular for they were issued without the sanction of the emperor.

In 1877, the provincial government of Kirin issued a set of silver coins which likewise were not well received.

The forerunners of modern Chinese silver coinage, as mentioned above, were issued by the local authorities. This had made provincialism so characteristic of the new currency in China and a great handicap which had taken the central ministry years to overcome.

In 1887, the governor of Kwangtung, Chang Ch'ih-tung, obtained permission from the throne to mint silver dollars. Each coin weighed 7 mace and 2 candereens, with Chinese dragon on one side, and four characters, **Kuang-su-yuan-pao**, meaning "the precious dollar of Emperor Kuang-su", on the other. These dollars bore inscriptions in English, too, and were widely circulated. (200-207)

The work was followed by the governors of Hupeh, Fengtien, Kirin, Kiangnan, Anhui, Yunnan, Szechuan, and Peiyang, (220-289). These provincial mints turned out many millions of silver dollars bearing the provincial name. Unfortunately, these were not freely received for taxes, and when taken were accepted by weight and not by count. They had not the prestige of the Mexican, but had only a provincial guarantee, and outside the province of issue circulated only at a discount. So in later years, the annual output has been thousands instead of millions. They also issued subsidiary coinage, namely, 50-cent, 20-cent, 10-cent, and in some cases, 5-cent pieces.

The decentralized silver coinage had created quite a confusion on the market. The throne tried many ways to standardize the currency, but the complication involved with foreign coins and the old **tael** system had made the task very difficult. In 1910, the government put on the market a set

of new silver coins, which bore the inscription, **Ta-ch'ing-yin-pi**, meaning "the silver coin of the Ch'ing dynasty." The subsidiary coins were 50-cent, and 10-cent pieces. (306-308) But the dynasty came to an end the next year.

All these Ching coins were in circulation until the third year of the Republic, 1914.

There were three occasions that commemoration dollars were issued during this period of the introduction of new silver coinage in China. In 1893, the Emperor ordered to mint a silver coin of one tael in commemoration of the seventieth birthday of Li Hung-chang. A bust of the great statesman, diplomat and reformer appeared on the coin. (312) The sixtieth birthday (1894) of the Empress Dowager Tsu-hsi inspired the provinces of Chekiang and Yunnan to mint silver dollars with the bust of the Empress on it. These were presented to the palace for the grand occasion, and were very limited in number. (309-310) The province of Fukien followed the same example on the thirtieth birthday (1901) of Emperor Kuang-su. (311)

VI. Coins of the Republic.

The fall of the Ch'ing dynasty did not bring the circulation of Ch'ing silver coins to an end. They circulated side by side with foreign coins until the third year of the Republic, 1914, when the government issued the Yuan Shihkai dollar. In fact, during the first three years of the Republic, the central mint continued to issue the **Hsuan-tung-yuan-pao** or Precious silver of the Emperor Hsuan-tung. Neither did the provincial mints try to coin new money. The only exception was the Szechuan mints which were then controlled by the Military Government of the Revolutionists. The **Szechuan-yin pi** or Silver money of Szechuan was issued and enjoyed wide circulation in the province. It was also known as the Han Money, from the Chinese character that appeared on the other side of the coin. The character was in the old seal style. (313-330)

Meanwhile, the central mint issued a set of four silver dollars in commemoration of the establishment of the Republic. Four leading figures of the New Government were chosen to have their image engraved on the new coins respectively. They were Sun Yat-sen, Yuan Shih-kai, Huang Hsing, and Li Yuan-hung. The first appeared on horseback and the picture was very poorly engraved. (339) The second appeared in full military uniform (342) and the third in his college cap and gown. (340) The fourth was also in the military uniform but without the cap. (341) These later three were in bust. The last coin was put on the market when Li was president of the Republic in 1916.

The Yuan Shih-kai dollar mentioned above must not be confused with that issued in 1914 and bore the bust of the president facing left and without the hat. It was the policy of the government to standardize the silver coinage and to do away with the inconveniences caused by the different kinds of foreign and Ch'ing coins in the country. The central mint at Tientsin first put out a set of silver coins, namely, one dollar, 50-cent, 20-cent, and 10-cent pieces. (343-346)

The new currency was very well received in the country and in a few years' time, it had actually replaced the old currencies completely. This was due to the fact the quality was good and the weight was uniform. The reform was then extended to the provincial mints at Nanking, Anking, Wuchang and Hangchow. The popularity of the silver enabled the Yuan dollars to be minted again in 1919, 1920 and 1921, (348-350) long after the death of the ambitious man.

In the winter of 1915, Yuan Shih-kai plotted against the Republic and declared the establishment of a new dynasty with himself as the first emperor. The fifth year of the Republic was made the first year of his reign, Hung-hsien. Three varieties of silver dollar were ordered to be minted in commemoration of the new reign. Each of the dollars bore the image of the new emperor; one in full military uniform, the same picture as the one that appeared on the 1912 dollar; another on horseback; and the third in his gorgeous imperial costume. (360-363) He did not live long to put his new coins on the market. He died in the summer of 1916 and the Republic was restored with Li Yuan-hung as the President.

The Yuan dollar mentioned above continued to dominate the market after the death of Yuan Shih-kai. During this period of thirteen years the

government never tried to issue any new coins for circulation. A number of commemoration dollars may be listed as follows:

- 1918—The Feng Kuo-chang dollar, in commemoration of his election as the president of the Republic. (368)
- 1918—The Tuan Ch'i-juan dollar, in commemoration of the Armistice of the World War, (372-373)
- 1921—The Hsu Shih-chang dollar, in commemoration of his election as president of the Republic. (369)
- 1923—The Dragon-and-phoenix dollar, issued by Marshal Chang Tso-lin in commemoration of the marriage of Hsuan-tung, the abdicated boy emperor of the Ch'ing dynasty. (374)
- 1923—The Ts'ao Kun dollar, in commemoration of his election as the president of the Republic. The President appeared in full military uniform. (370-375)
- 1924—The Ts'ao Kun dollar, in commemoration of his promulgation of the Permanent Constitution of the Republic. The bust was in civil costume. (371-376)
- 1928—The Chang Tso-lin dollar, in commemoration of his resuming the generalissimship of the land and naval forces of the Chinese Republic. He was in full military uniform. (378)
- 1928—The Chang Tso-lin dollar, for the same occasion. He was in civil costume. (377)
- 1929—The Sun Yat-sen dollar, in commemoration of the establishment of the Nationalist Government in Nanking. The Father of the Chinese Republic appeared in western costume. (383)

Since the establishment of the National Government in Nanking, the popular Yuan Shih-kai dollar was rivalled by the Chung-san dollar. Another name for this new currency was the Sun Yat-sen dollar, from the small bust of the national hero in the centre of one face. This was issued in large quantities intending to replace the old money.

In 1932, another Chung-san dollar was issued, with a big bust of Sun Yat-sen on one face and a Chinese sailing vessel on the other. For some delicate reasons, the new dollar was withdrawn after being placed on the market for one day. (384,394)

During the last twenty-five years, the energy of the provincial mints had been devoted to the issue of subsidiary coins. Officially the 10-cent and the 20-cent pieces consisted of silver 800 fine, while the dollar was 900 fine. These coins could be sold from the mint at 110 cents for the dollar and still show a profit. Moreover, these auxiliary money were coined freely by each local government and its quality degenerated. They became popular with the smaller money-changers because of the margin between the rate of issue and the intrinsic value, and because of the petty speculation permitted by the margin of value. At first, the provincial authority attempted to maintain the poor quality coins at the same rate of value as the silver *yuan* but ultimately this attempt failed, with the result that the price fluctuated with the quality, the weight, and with other circumstances. Among the subsidiary coins issued by the local authorities, those minted by Kwantung (395-405) enjoyed the widest circulation and held a pretty constant price of approximately 120 cents to one silver *yuan*. In 1924, the Fukien coins (410) were reduced to one-fourth of their face value.

Among the provincial silver coinage, none was more confusing than that of the Province of Szechwan. The province had two official mints situated at Chengtu and Chungking. As soon as the revolution broke out in 1911, the mints destroyed the old dragon mold and the Han coins, already mentioned above, were issued by the Military Government. The most significant difference between the coins from the two mints lies with the character *Yin*, meaning silver, in which the Chengtu coins used a horizontal stroke for the two dots. For the next quarter of a century, the province issued the Han currency without changing the date (1912) that appeared on the coin. During this period, the province was controlled by several petty war-lords. They each issued the Han coins of their own and the quality of the silver differed enormously. The provincial coins were called the mint issue while those of private mints were called the miscellaneous issues. Although the designs of these coins looked all alike, yet expert money-changers in the street could notice at a glance the differences of the characters inscribed

on various issues. The value of the private issues varied according to their quality.

In 1933, the Red Army of China made its historic march into Szechwan and Shensi, where they set up a Chinese Soviet Republic. New currencies were issued and among them the silver coins issued in 1934 enjoyed the greatest popularity. Owing to lack of adequate equipments, the coins were poorly pressed and the design varied slightly with each mint. (428-445) The 20-cent piece was not so popular as the silver dollar because the Soviet government encouraged the circulation of linen money which was the first of its kind in the history of Chinese currency. (446-450)

On November 5, 1935, the Chinese National Government staged a drastic currency reform. All silver money were nationalized. The "white metal" coins ceased from circulation. In the winter of the following year, the Chinese Soviet Republic was abolished. And the silver coinage of China came to an end.

VII. Chinese Linen Money.

A complete set of linen money issued by the Chinese Soviet Republic in 1933 is appending to Mr. Cheng's collection. The set consists of five varieties and, as mentioned above, is the first of its kind in the history of Chinese currency. A detailed description of these linen money may be given as follows:

The linen is a rough material produced by native weavers. It measures 15 cm. long and 8 cm. wide.

The design of the five varieties is the same. The front page composes of a star and a fiat on the "Scythe and Hammer" in the middle. The Chinese characters, from the top to the bottom, read as follows:

1. **Ch'uan shih che wu ch'an che chi nien he ch'i lai**, meaning "Arise and be united, the proletariat of the whole globe."
2. **Chan shen sheng eu wei ya cheng fu**, meaning "The Soviet Government of the Provinces of Szechwan and Shensi."
3. **Nung kung yin hang**, meaning "The Bank of Labourers and Farmers."
4. **San ch'uan**, meaning "Three thousand cashes."
5. **I chiao san can nien**, 1933.

The background of the front page is composed of the slogans of two government policies, planned out in geometrical design. These read **Tseng chia sheng ch'an**, "to increase production," and **Fa chan ching chi**, "to (carry out) economic development."

The other page of the money is composed of a machine wheel and "3" in the centre. The background of the page is also filled with the two slogans mentioned above, but planned out in a different way. The wheel is said to signify the importance of machine age. "3" means 3,000 cashes.

An oval and a square seal are used to testify the issue of the money. The former is a seal of the Ministry of Finance, bearing two stars and the following characters:

1. **Chung hwa su wei ya kung ho kuo Chwan shen sheng ch'ai cheng wei yuan hui yin**, "Seal of the Financial Committee of the Provinces of Szechwan and Shensi, the Soviet Republic of China."
2. **Kung nung huo pi, pu chieh pu ko**, "Money of Labourers and Farmers, no discount is allowed."
3. **Szu bien shing shih, chiao chia tui huan**, "Made for current use, promised to refund the stated value."

The signature of the Chairman of the Committee, N. L. Dang, in both Chinese and romanization appears at the bottom of the seal, which is always stamped on the front page of the money.

The square seal is that of the bank and is stamped on the back page. It reads **Chwan shen sheng kung nung Yin hang yin**, meaning "The Seal of the Labourers and Farmers' Bank of the Provinces of Szechwan and Shensi."

The first bank note is made of white linen, stamped with both seals. The second is also made of white linen, with only the square seal stamped on the back page. The third is made of blue starched linen, the most popular native fabric in Western China and is stamped with both seals. The fourth

is of the same material as the third, with the square seal stamped on the back page.

Towards the end of 1933, the linen money is said to have become very popular. The demand had been so great that the bank had no time to print the money on both sides and to present it to the Ministry of Finance for countersign. The note appeared on the market with a blank front page. This constitutes the fifth of the set.

In the winter of 1936, the Chinese Soviet Republic was dissolved and the Soviet money had been replaced by the national notes. The Soviet silver and copper coins were preserved for their value as metals, but the linen money was destroyed.

CHENG TE-K'UN.

September 18, 1939
Harvard-Yenching Institute
Cambridge, Massachusetts.

Chinese Fake Coins

Ever since the inception of the Chinese Republic there has been a large variety of Republican dollars showing various portraits or interesting designs. Some were for actual use and large numbers were made. Others partook of the nature of commemorative pieces; some undoubtedly coins; others, without doubt, nothing more than medals. As many leaders have come and gone in China since the fall of the Empire, and many local war lords have had their day of power, and all of them have wished for a place in the sun, most have had their portraits placed upon coins and medals. These pieces have naturally caused wide interest and the collecting of them has been fostered not only by people outside of China but by many of the Chinese themselves. These pieces I am not discussing. Most of them are probably legitimate, though I have my doubts on some . . .

There is, however, a certain type of coin I wish to bring to the attention of collectors. As there apparently has been a demand for dollar size coins, obliging Chinese mint officials are apparently doing their best to supply this want, and we consequently get coins made many years ago rejuvenated by new dies, and coins that never existed in dollar sizes produced in dollar or tael size . . . When so many different varieties have appeared, not only a suspicion has been created, but on examination anyone with a little knowledge and thought of what had been issued can see easily that these pieces are absolute frauds.—Excerpts from "Recent Faking of Chinese Coins at the Chinese Mints" by Howland Wood, *The Numismatist*, July, 1932.

METHODS USED IN DATING CHINESE COINS

Clifton A. Temple

When I first became interested in the modern type Chinese coins I encountered considerable difficulty in properly attributing many in my collection, due to the various methods of dating used. I am, therefore, writing this article in the hope that others may benefit from my experience.

In my effort to properly attribute the Chinese coins in my collection I learned that there were three methods used in dating, as follows:

- 1—Use of the emperor's nien-hao.
- 2—Dated from the beginning of emperor's reign, or the commencement of the republic.
- 3—Use of the years of the Chinese cycle.



Fig. 1.

In the first method, the only means of attributing the date is by the use of the emperor's nien-hao which appears on the coin. (The nien-hao is a title assumed by the emperor; his true name is never used). Fig. 1 shows a coin of Kwang-Hsu, who reigned from 1875 to 1908. Fig. 2 shows a similar type of coin, but issued by emperor Hsuan-Tung (now Emperor of Manchukuo), who reigned from 1908 until the advent of the republic early in 1912, when he abdicated. The emperor's nien-hao is indicated by the characters at the top and bottom on the obverse of each coin.



Fig. 2.

The second method of dating is much more specific, as it not only gives the emperor's nien-hao but also states the year of his reign. Fig. 3 illustrates a coin using this method of dating. The four characters at the top of the reverse reads "Hsuan-Tung, third year" (reading from right to left).

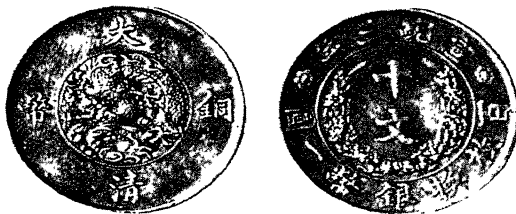


Fig. 3.

The third method employs the use of two characters which denote the year of the Chinese cycle. There are two series of characters, one consisting of ten and the other of twelve characters, and combinations of one character from each series produce the names of the sixty years of the Chinese cycle. This method of dating gave me considerable difficulty in

attributing the date until I secured a chart showing the various combinations of characters. This chart is shown by Fig. 4.

YEARS OF THE CHINESE CYCLE.

(76th Cycle)

☸	甲	乙	丙	丁	戊	己	庚	辛	壬	癸
子	1864		1876		1888		1900		1912	
丑		1865		1877		1889		1901		1913
寅	1914		1866		1878		1890		1902	
卯		1915		1867		1879		1891		1903
辰	1904		1916		1868		1880		1892	
巳		1905		1917		1869		1881		1893
午	1894		1906		1918		1870		1882	
未		1895		1907		1919		1871		1883
申	1884		1896		1908		1920		1872	
酉		1885		1897		1909		1921		1873
戌	1874		1886		1898		1910		1922	
亥		1875		1887		1899		1911		1923

Fig. 4.

C. R. TEMPLE



Fig. 5.

Fig. 5 illustrates a coin using the third method of dating. This coin is a ten-cash piece of Emperor Kwang-Hsu, dated 1906. The date characters are at each side of four Manchu characters at the top of obverse side.

COINAGE OF THE MING DYNASTY

John G. Watson

It is a curious fact that the history of China repeats itself at the fall of each dynasty. Rebels rise against the existing ruling power and in many cases it ends with a new line of rulers. The last revolution so far is an exception, but who knows; it may yet each with another dynasty.

Of the times dealt with in this paper, the fall of the Mongol or Yuan dynasty and the rise of the Ming, dissatisfaction had been rampant at the bad government of the Chinese by the later Mongol emperors. The foreign yoke had to be removed (the Mongols were really foreigners), and, after much bloodshed, the fall of the Mongol dynasty was finally brought about. This was accomplished by a young Chinese named Chu, the son of a laborer who had joined the rebels. He had been a delicate boy and unfitted for heavy work, so his father sent him to a monastery to be educated. He soon became tired of this inactive life and eventually enlisted in the Imperial army as a soldier. He made rapid progress and soon attained a position of high rank. About this time he married a rich widow who belonged to a family that had rebelled against the Government. Soon after this an insurrection broke out at Nanking, and, due to the influence of his wife, he was chosen leader by the rebels. He was so popular that thousands flocked to his standard, and finally he was the means of vanquishing the last Mongol emperor. He styled himself Prince Wu, and during his campaign, about 1634 A. D., caused money to be cast, the inscription on which is shown by Fig. 1. These were made in different sizes, the largest measuring one and a half inches diameter, and the smallest seven-eighths of an inch. The larger were cast at Nanking, while the smaller ones were made in the provinces. The obverse inscription (Fig. 1) reads (top, bottom, right, left): "Ta Chung T'Ung Pao" (Currency of the Great Chung). Some of the reverses are plain, while others have provincial mint marks or marks of value.

Finally, in 1368 A. D., Chu was declared Emperor with the title of Hung Wu. He had made up his mind to call the new dynasty the Ta Chung, but we read that the advice of the Heavens was invoked and it was ultimately decided to adopt the dynastic title of Ta Ming (The Great Brightness).

Nanking was settled on as the capital and seat of government. A great issue of coins was made, the main characters on which are illustrated by Fig. 2, reading top, bottom, "Hung Wu."

It will be observed that from Fig. 2 onwards I have omitted the two characters T'Ung Pao (currency), which should appear at right and left of the illustrations; their place is taken by the symbol #. Be it understood that these two characters have appeared on Chinese coins from the T'Ang dynasty, 618 A. D., and were still used up to the time of the republic.

The Hung Wu coins are of various sizes according to their value, which is clearly marked in native characters on the reverse. The largest is a piece of ten cash and measures one and seven-eighths inches diameter; that of five cash, one and five-eighths inches; the three cash, one and one-quarter inches; the two cash, one and one-eighth inches, while the one cash is but seven-eighths of an inch diameter.

It is to be noted that commencing with the Ming dynasty the Nien-Hao or period was change only on the accession of a new emperor. Dr. Morrison, in his "Chinese Chronology," says: "The emperors of China, besides their proper names, take a title when they ascend the throne. This title is called their Nien-Hao, in assuming which they employ characters which denote something felicitous. By the Nien-Hao they are generally mentioned when quoting them for merely chronological purposes; previous to the Ming dynasty, many of the emperors changed their Nien-Hao several times during the period of one reign."

Hung Wu reigned for thirty-one years (1368-1399), and by his beneficent ruling much of the distress caused by the later emperors of the Yuan dynasty had been remedied. In the year 1370 A. D. the Emperor summoned to his presence the ministers of the late dynasty and questioned them regarding their failures in administration. Fung Yih, one of the ministers replied: "Yuan obtained possession of the empire by clemency, and by clemency lost it." The Emperor said in answer: "I have heard only of clemency being the means of obtaining possession of a people; I have not heard of clemency

—|INSCRIPTIONS ON COINS OF THE MING DYNASTY.—|—

宣 德 # FIG. 6.	洪 熙 # FIG. 5.	永 樂 # FIG. 4.	建 文 # FIG. 3.	洪 武 # FIG. 2.	大 通 寶 # FIG. 1.
正 # FIG. 12.	弘 # FIG. 11.	成 # FIG. 10.	天 順 # FIG. 9.	景 泰 # FIG. 8.	正 統 # FIG. 7.
德 # FIG. 18.	天 啟 # FIG. 17.	泰 昌 # FIG. 16.	萬 曆 # FIG. 15.	隆 慶 # FIG. 14.	嘉 靖 # FIG. 13.

being the means of losing them. He who walks hastily will stumble; the bow-string drawn violently will break; and people pressed hard will rebel. Those who occupy high stations ought, in an especial manner, to exercise clemency. Your late sovereign was given up to indulgence and pleasure; he lost his empire by remissness, but no means from clemency."

The Emperor had evidently little faith in his own immediate family, as, when dying in 1399, he left his throne to his grandson, Hui Ti, who was only sixteen years of age. This raised the ire of the Prince of Yen, who considered himself the rightful heir to the throne. He formed a rebellious army and captured the capital, Nanking, and fired the royal palace, while the Queen and many others perished in the flames. The youthful Emperor managed to get to a remote part of the palace grounds, where he donned the robes of a Bhuddist monk and escaped. He was not heard of for thirty years, when he was accidentally discovered through a poem he had written. The inscription on the coins of Hui Ti is illustrated by Fig. 3, which reads: "Chien Wen" (his Nien-Hao). He reigned only for a little over three years (1399-1403) and the coins are somewhat scarce.

The Prince of Yen then assumed the throne as the Emperor Ch'Eng Tsu, and took as his Nien-Hao, Yung Lo, which appears on the coins, Fig. 4. Although very cruel, he proved himself a very able ruler and was able to maintain peace by repelling the marauding Mongols and Japanese raiders. In 1421 he made Peking his capital, which he had greatly enlarged and adorned with altars and temples. He was also responsible for the production of an encyclopaedia in 11,095 volumes! His reign came to an end in 1425; he had ruled for twenty-two years (1403-1425). His coins are plentiful.

The next emperor was Jen Tsung, but as he reigned only a few months, between 1425-1426 A. D., the coinage is rather scarce. The inscription, "Hung Hsi," is shown by Fig. 5.

He was succeeded by Hsuan Tsung, 1426-1436 A. D., with the title Hsuan Te. It is to be noted that the world-famed Ming porcelain, bronze work, lacquer, etc., reached a high state of perfection during his rule. Fig. 6 represents the characters on his coins, and they are easy to procure.

Ying Tsung, who followed in 1436, had rather a curious experience. Being harassed by the Mongols, he proceeded to repel them. Accompanied by a eunuch called Wang Chen and a large army he sallied forth against the enemy. But he was unfortunate. Wang was killed, the army routed and the Emperor taken into captivity, where he was held for several years. Coins were issued with his title, "Cheng Tsung." See Fig. 7.

In the meantime his brother, Ching Ti (1450-1457) occupied the throne, but refused to abdicate on the return of Ying Tsung from captivity. Coins of Ching Ti are rather scarce. They are illustrated, or at least the inscription showing his title, "Ching T'AI," by Fig. 8.

On his death, in 1457, Ying Tsung resumed the throne with the title of "T'ien Shun" and continued till 1465. Up to this time former Ming emperors on death had a number of their concubines buried alive in their tombs, but Ying Tsung ordered that none of his should be so treated. Coins issued after his re-accession are rare. The inscription on these, "T'ien Shun," is illustrated by Fig. 9.

The next emperor was Hsien Tsung (1465-1488). His coins are rather scarce. The inscription "Ch'Eng Hua" gives his Nien-Hao and is shown in Fig. 10.

He was followed by Hsiao Tsung (1488-1506). Under this Emperor the Ming dynasty was at its zenith; peace and prosperity was over the country and the people were settled in various vocations. It was during this reign that America was discovered by Columbus. He had set out with the intention of making for China, the fame of which country had reached Europe, but missed it and found America instead. Some years later Cabot supposedly set sail with the same intention, but landed in North America. This Emperor bore the title of Hung Chih, which is the inscription used on his coins and illustrated by Fig. 11.

His son, Wu Tsung (1506-1522), fifteen years of age, succeeded. From now on we begin to see the decline of this real Chinese dynasty. Owing to the youth of the new Emperor, an unscrupulous eunuch, Liu Chin by name, took charge of the Government and punished, with great cruelty, all opposition to his rule. Civil war followed, Liu Chin was murdered and the flesh

torn from his bones by the enraged populace. It is to be noted that during this reign European traders first got a footing in the Celestial Kingdom. To the Portuguese is the credit for this, although many of the pioneers met with terrible sufferings; in several cases death or imprisonment was their lot. The Nien-Hao of Wu Tsung was Cheng Te, which is shown by Fig. 12. His coins are rather scarce.

The next emperor, Shih Tsung (1522-1567), was a grandson of Hsien Tsung and had a long reign, forty-five years. His were troublous times, however, Mongols constantly making desolation in the North, while the Japanese kept raiding the coast. In connection with this rather an interesting historical fact is brought to light and shows us the first time the Chinese used muskets. It appears that some Japanese prisoners had been taken with their muskets and leaden bullets, and they were forthwith ordered to teach the Chinese the use of these arms. This ruler's title was Chia Ching and is shown by the two characters illustrated by Fig. 13.

Mu Tsung (1567-1573) was next Emperor, with the title of Lung Ch'ing, Fig. 14. Coins were issued and are fairly plentiful.

On his death the throne was assumed by Shen Tsung (1573-1620), who had a long and very troublesome reign. It is now that begins the first wars which ended in the overthrow of the Ming dynasty. It happened in this way: The Mings had killed the grandfather of Nurhachu (a Manchu prince), for which he swore revenge on the Mings. He wrote down seven grievances, which are too long to quote here, but the following extract, translated by Dr. Morrison from the Tung Hua Luh, may be interesting: "Ere my grandfather had injured a blade of grass, or occupied an inch of ground that belonged to Ming, Ming causelessly commenced hostilities and injured him. This is the first thing to be revenged." Then follow the other grievances and winds up with: "To revenge these seven injuries I now go forth to subjugate the dynasty Ming." And he forthwith headed 20,000 horse and foot.

The coins of Shen Tsung, whose title was Wan Li, which characters are shown in Fig. 15. After a period of plain reverses we now get some with Kung (Board of Works), while others have marks of value, Fen (candareen).

Kwang Tsung (1620-1621) reigned but a short time, so his coins are consequently rather scarce. His title, T'ai Ch'ang, which appears on the coins, is shown by Fig. 16.

The next Emperor, Hsi Tsung (1621-1628), whose issue of coins was more extensive and variable in size, are much more easy to procure. The inscription is shown on Fig. 17, and reads: "T'ien Chi." The reverse of the smaller pieces are either plain or have Hu (Board of Revenue), or Kung (Board of Works), and in one instance Yun, meaning that it was made in Yunnan province. The larger pieces measure one and seven-eighths inches diameter and have two different reverses, one has "Shih" ("ten" cash) above the square hole, and a dot below; the other has "Shih" above the hole and "One Liang" (in Chinese characters) to right of hole.

The last and sixteenth Emperor of the dynasty was called Chuang Lieh Ti (1628-1644). In the early part of his reign rebellion broke out in Honan and Shensi provinces, and to the end of his time the country was ravaged by rebels and the Imperial army. The Emperor had a very sad end. It appears that one of the Chinese generals had turned traitor and opened one of the Pekin gates to the rebels. His Majesty refused to escape and retired to one of the hills in the palace grounds and, after writing a pathetic message, hanged himself. So ended the Great Ming dynasty, which had ruled the country for nearly three hundred years.

Coins of this reign are plentiful and present a great variety of reverses. Some are plain, others have provincial mint marks, while others again have marks of value. The characters on the obverse which give his Nien-Hao are "Ch'ung Chen," reading top and bottom, Fig. 18.

Note—The Nien-Hao are all given with inverted commas.

XI

OTHER COUNTRIES

THE COINAGE OF FINLAND

David M. Bullowa

The first coinage for Finland as a Grand Duchy of the Russian Empire appears in the reign of the Czar Alexander II (1855-81). The coinage prior to that period had been identical with the Russian system, although Finland at no time used the paper currency which circulated in Russia.

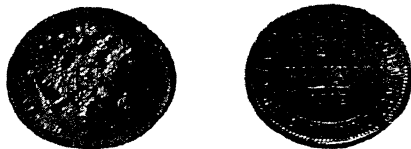
The Finnish system was based upon the mark, which corresponded to the French franc. As a result, although no 5-mark piece was issued, the following denominations were coined:

Gold: 20 and 10 markkaa

Silver: 2 and 1 markkaa, and 50 and 25 pennia

Copper: 10, 5 and 1 pennia

The obverse of the gold coins bore the crowned imperial Russian eagle, with the names at left and right, respectively: FINLAND SUOMI, the latter name being the Finnish name for the country. The reverse bears the value

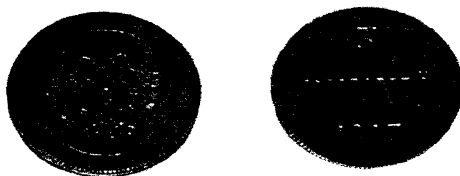


and date in the center, with the weight and fineness surrounding. The edge is reeded, and the coins have the mint letter S, denoting Helsingfors, or Helsinki.

The silver coins were similar in type to the gold, the inscriptions and weights varying. The coinage was not struck in each year; in fact, the coinage of gold did not commence until 1878, after Finland, with the approval of the Emperor, had adopted a system virtually the same as that of the Latin Monetary Union.

The earliest silver coins were struck in 1864. In the year 1866, pattern issues were coined in the 20-pennia value, silver, and the 2 pennia value in copper. There are also trial pieces of 1863 of a 20 pennia in copper and a 10 and 5 pennia.

Gold was struck from 1878 to 1882, in 1891 and 1903-04, and in 1910-13, inclusive. The reverse of the gold types is similar, but the obverses vary in that the latter issues have a somewhat larger eagle. Silver coinage was struck from 1864 to 1876, and again from 1889 to 1894. Also 1897-9 and 1901-2, 1905-13, 1915-17.



The copper series were struck quite regularly: 1864-7, 1869-76, 1881-1909, 1911-12, 1914-15, and 1917.

The copper coins had upon the obverse the crowned monogram of the Emperor, and upon the reverse the value and date within a wreath. Three monograms or royal cyphers are found: A II (1855-81), A III (1881-94), and N II (1894-1917).

The law establishing the standard for Finnish silver coinage is dated 12

June, 1860. The law for the gold is 9 August, 1877. In the early period of the Russian-Finnish coinage the relationship was very conveniently worked out so that 4 Finnish markkaa equalled one ruble in value. (This is the 78c. ruble.)

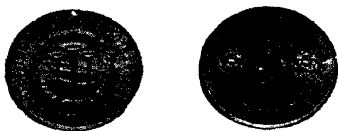
At the turn of the century, according to Engel and Serrure, the Russian Government took steps to end the autonomy of Finland, and with it the separate coinage. The coinage under Nicholas II was very limited.

The Russian Imperial system underwent a drastic change in the year 1895, when the gold value of the ruble was changed. Values were increased by one-third. The Finnish system was not affected by this at all, since it was not related to the Russian, and maintained reserves of its own.

In the course of the World War, when the Russian Imperial Government had been swept away, the old and new coinages of the Finnish Government are most extraordinary. Similar in type, with only a change in detail, they are unusual to compare.

The 1917 25 pennia, 50 pennia, silver, as well as the 10 pennia copper, are known in two varieties—with a crown, and without a crown. The imperial eagle, bearing the shield with the Finnish lion remained on both issues, as did the scepter and orb in the talons of the eagle. Only the imperial crown and the two smaller crowns on the heads of the double-headed eagle had been removed.

This is perhaps one of the few instances, if not the only, when a radical change in the form of government caused such a minor coinage change.



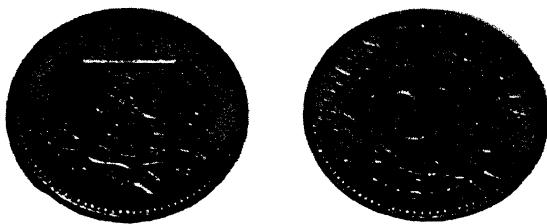
In 1918 a Bolshevik counter revolution gained momentary headway, and in the few months in which it held power coined a 5-pennia piece, bearing upon the obverse a group of trumpets, with a banner in the background. It was issued under act of May 27, 1918. The obverse has the usual denomination surrounded by two rosettes.

The Republic Issues.

The issues of the Republic were coined in gold, silver, nickel and copper, as well as aluminum-bronze. The gold coinage was only in 1926, and the silver coinage only in 1917, of the type with the Imperial crown removed.

The coinage of nickel was authorized in an act of 23 December, 1920. The obverse of the coins of the Republic, of the first issue, bore a rampant lion, crowned, holding a sword, and standing upon the larger sword. There are nine rosettes in the background. The date is at the sides. The copper values are the 1, 5 and 10 penni.

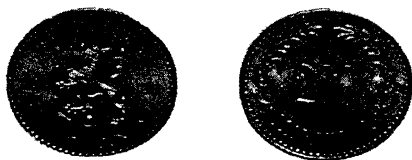
The nickel 25 and 50 pennia show a similar reverse, but the obverse has the value in the center with two beards of wheat at the sides. The 1 markkaa shows the value between pine branches. At a later date the size of the 1 markkaa was reduced three millimeters in diameter.



According to the authority granted in a law of 27 April, 1928, the coinage of aluminum-bronze 5, 10 and 20 markkaa pieces was authorized. These

issues, dated after 1928 but first struck in 1929, show the Finnish lion on a shield, with pine branches crossed behind. The date is below. On the reverse the value is shown within a pine-branch wreath.

Finnish gold of the Republic, is dated only 1926, although all of the 100 markkaa pieces were coined in 1927. These gold pieces, issued under a law of December 21, 1925, provided that 1 markkaa was equal in value to 0.1305 of the former markkaa's value in gold. As already noted, the two gold coins of the Republic are the 100 and 200 markkaa values. The



obverse shows the crowned lion, previously described, and the reverse the value in the center with markkaa surrounded by two pine branches.

A 50-markkaa silver piece was contemplated to be issued as a commemorative for the Olympic Games of 1940, to be held at Helsinki, but the war interfered with this project.

The coinage of Finland following the war has been struck at Birmingham, Copenhagen, and Helsingfors (Helsinki).

A partial set, exhibiting the various types of coins, is shown herewith.

THE COMMEMORATIVE COINS OF BELGIUM

John S. Davenport

Caesar's land of the Belgae became pretty much of a political football before it finally emerged into what we know today as the Kingdom of Belgium. Rome, Clovis, Charlemagne—each in turn governed it; France and Germany battled over it until it became a part of the Burgundian empire in 1384. Then for several centuries it passed back and forth between Austria and Spain. Finally the seven northern provinces revolted under William the Silent, Prince of Orange, and became the independent country of the United Netherlands. When the French Revolution occurred the southern provinces belonged to Austria, but in the year following—1790—they declared their independence. This proved a short-lived state, however, as in 1794 French armies overran the territory. When Napoleon was safely settled in St. Helena and the powers were in the process of turning back the European clock and undoing all that had been changed in the preceding twenty-five years, Belgium was handed over to King William I of Holland. The move was an unhappy one, for while the inhabitants of the provinces bordering on Holland were related to the people of the Netherlands racially, they were predominantly Catholic in contrast to the Protestant citizens of the Low Countries. William, narrow and obstinate, showed no willingness nor ability in handling the problems which arose in his new possession. The Belgians stood it for fifteen years, but when bad became steadily worse, they revolted in August of 1830. A national congress met on November 10, 1830, declared the provinces independent, chose as the government a constitutional monarchy, and excluded the House of Orange. The great powers, who had been undecided whether to aid William in bringing the rebels to terms, decided, when the type of government was announced, to let things take their course; so the new nation was recognized on December 20, 1830. It was not until eight years later, however, that Holland and Belgium achieved a lasting peace and understanding.

The search for a king ended on June 4, 1831, when Prince Leopold George of Coburg was appointed monarch. He entered upon his duties in July. Leopold, who was then 41, had in 1816 married the Princess Charlotte, daughter and heir of the then Prince of Wales, who later became George IV of England. Had his wife survived the birth of their child in 1817, Leopold

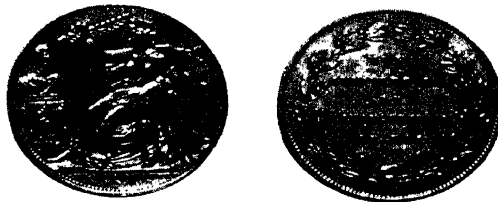
might have occupied in England the position his nephew Albert was to occupy in later years as husband of Queen Victoria—that of Prince Consort. Leopold married a second time in 1832, the Princess Louise of Orleans, eldest daughter of King Louis Philippe of France.



1853—Five Francs, Marriage of Duke and Duchess.

The elder son of this marriage, Leopold, Duke of Brabant, was born in 1835. His marriage at the age of eighteen to a Habsburg princess, Marie-Henriette of Lorraine-Austria, was the occasion for the first set of commemorative coins. None of the three coins, in gold, silver, and copper, bears an indication of value. The gold and silver are of the same size and exactly alike except for metal. On the obverse is a head of Leopold I to the left with the inscription "Leopold Premier Roi des Belges," and on the reverse around the conjoined busts of the royal newlyweds runs the legend "L. I. Ph. M. V. Duc de Brabant M. H. A. Duchesse de Brabant 21-22 Aout 1853." The edge legend reads "Dieu Protege La Belgique." These are, respectively, of 100-franc and 5-franc size. The name of the designer, Leopold Wiener, appears on both sides. The copper piece, of 10-centime size, is similar, except that on the obverse a beaded border encloses the legend and the date has been moved here from the reverse. The number of specimens minted is reported to be 300 in gold, 31,739 in silver, and 60,000 in copper.

For the twenty-fifth anniversary of the reign of Leopold I in 1856 five different pieces were issued. Like the preceding set none of these bears indication of value. All seem to be in the class of official medals which circulated as currency. The obverse of all five is the same—a seated female figure crowned, with sceptre in one hand and palm branch in the other. In the background on a pedestal is a bust of the king and in the exergue the date "21 July 1856." On the reverse of the first series, which comes in gold, silver, and copper—all the same size—with values according to the corresponding sizes in the regular series of 40 francs, 2 francs, and 5 centimes, is the inscription within a laurel wreath, "Twenty-fifth Anniversary of the Inauguration of the King." The gold piece has the legend in French. Of the silver and copper pieces there are two issues each, one with legend in French, the other in Flemish. The other two pieces of



1856—Five Centimes, Twenty-fifth Anniversary of Reign.

silver and copper are the same size with the same obverse. On the reverse within a circle of stars is the inscription: "Twenty-fifth Anniversary of the Inauguration of the Reign of Leopold I, King of the Belgians." In the outer band is a longer inscription reading in translation: "First Silver Extracted From Belgian Mines by the Society of Membach Under the Patronage of

the General Society for the Furthering of National Industry." The last two jetons have French inscriptions.

On the occasion of the fiftieth anniversary of independence three silver coins of two designs appeared. The piece of 5-franc size, which again indicates no denomination on either face, has on the obverse conjoined busts to the right of Leopold I and Leopold II, who had succeeded his father on



1861—Two Francs, Visit at the Mint.

the throne in 1865. The inscription runs "Leopold I * Leopold II" with the designer's name, "Leop. Wiener," below. The reverse bears in the exergue the name of Wiener's son, "Charles Wiener," who designed this face: A standing female figure, who bears in her right arm a tablet labeled "Constitution Belge," leans upon the Belgian lion seated at her left. In the background on the left in front of a rayed sun is the Column of Congress erected in Brussels to commemorate the founding of the kingdom; and on the right is the handsome Palace of Justice, also in Brussels. The dates "1830-1880" appear above. The smaller silver pieces are alike and have the same obverse



1880—Two Francs, Fiftieth Anniversary of Kingdom, 1830-1880.

as the 5-franc coin. On the reverse the arms of the kingdom, a rampant lion on shield under crown, above crossed sceptres ornately arranged, divides the value, either 2 francs or 1 franc. Above is "Royaume de Belgique," and below, the anniversary dates, "1830-1880."

Fifty years passed before the next commemorative appeared to mark the centennial of independence. Albert had succeeded his uncle, Leopold II, as king in 1909. The conjoined busts of Belgium's three kings during her century of independence with names above form the obverse design of the



1930—Ten Francs, Pure Nickel, Centennial of the Kingdom, 1830-1930.

single coin issued for the occasion. Below are the dates, "1830-1930." On the reverse between upright sprays of leaves is the inscription: "Kingdom of Belgium" "10 francs" (or 2 belgas). Since 1886 most of the coins of the realm have appeared with inscriptions in the two languages spoken in

Belgium, and this coin has two varieties, one in French and one in Flemish. The metal is nickel.

The latest Belgian commemorative, a handsome piece of 50 francs in silver, was issued on the occasion of the Exposition in Brussels in 1935 and to mark the centenary of the Belgian railroads. Again there were two issues alike except for the inscriptions in the two languages. On the obverse the Archangel St. Michael tramples on a prostrate Satan (the arms of the city of Brussels). The angel's figure divides a large "50 FR." The legend reads: "Kingdom of Belgium—Exposition of Brussels." On the reverse below the centennial dates, "1835-1935," is the imposing Brussels railway station. Here the legend runs: "Centenary of Belgian Railroads." The designer's name, "Wissaert," appears at lower left, and the edge inscription reads: "Under the Reign of Leopold III," (who had succeeded to the throne on his father's tragic death in 1934). This, the first 50-franc piece in silver struck by Belgium, is a little smaller than the pre-war 5 franc coin.

THE COINAGE OF POLAND

Joseph F. Sawicki

The lands occupied by the Poles were peopled long before the Grecian and Roman era by an Arian race that had migrated from Central Asia. This is true of nearly all European people. The country at that time was generally referred to as Sarmatia, the southeastern part of which became a Greek province known as Olbia.

This province struck its own coinage from the third to the first century B. C. The majority of the coins struck were bronze. A few specimens found were in silver and gold. The bronze coins were cast pieces of various sizes, some as large as the largest Roman aes grave. On the obverse was the head of Athena Gorgoneion or Hercules; on the reverse, a wheel, a sea eagle with or without dolphin, or prow of a boat.

Prior to this time, however, coinage of earlier periods had been circulated in ancient Sarmatia, as is evidenced by numerous discoveries of Greek tetradrachms and Celtic ring money dating back to the sixth century B. C. This indicates that the culture of ancient Sarmatians, the forefathers of present-day Poles, was apparently in an advanced state and that trade relations were highly developed.

The next numismatic period in Sarmatia makes its appearance in the second century A. D. and continues to the time of Constantine the Great. It consists mainly of denarii of Trajan, Hadrian and Antoninus and reaches its peak in the reign of Marcus Aurelius, as is evidenced by the large amounts of denarii and large bronzes that have been from time to time discovered in various parts of Poland.

Soon thereafter trade between Rome and Sarmatia apparently ceased, as no Roman coins of later periods have been found in Poland. For that matter, trade in Sarmatia seemed to have ceased for several centuries and was not revived until the sixth century.

From 600 A. D. until the year 1000, considerable trade was carried on between Poland and Arabian, Byzantine, English, German, Danish and other Scandinavian people. Large hoards of Byzantine solidi and Arabian dirhems have been found, together with English, German, Danish and other Scandinavian coins, the latter of the ninth and tenth centuries.

With the selection of Mieczyslaw as the first king of Poland, the use of foreign coinage ceased, and in 965 Poland commenced to issue her own money. The coinage consisted of silver denars and half denars or obols.

The monetary standard, for purposes of trade, was called "Grzywna," having weight of about 367 grams, or the equivalent of the Carolinian pound. Two hundred and forty denars constituted the monetary standard, which continued to be in effect during the reign of the first two Polish kings. Subsequently it was reduced to half its weight, and this prevailed until the end of the thirteenth century.

At this time let us pause for a moment and take cognizance of the rather unusual and highly important events that took place in the newly established Kingdom of Poland and which left a lasting imprint upon the character of its people and upon the future history of Europe.

After the death of Miecyslaw I in 992, Poland was divided among his four sons. Boleslaw, the ablest of the brothers, soon perceived that the prestige of Poland began to wane. He decided to remove his weakling brothers and take the reins of government in his own strong hands. Naturally, there was opposition to this plan, not only on the part of his brothers but also on the part of avaricious neighbors who were gazing upon this rich land with greedy eyes.

At the head of only 15,000 knights, Boleslaw succeeded in defeating his brothers and their allies and in extending the boundaries of Poland from the Baltic Sea on the north to the Black Sea on the south, and established the western borders in the vicinity of the present day Berlin, while the Eastern boundaries were near Moscow. In his triumphal march of conquest he subdued all his enemies, including the powerful Bohemian nation. He thus created one of the largest and most powerful states in Europe, which he ruled for 25 years until his death. He refused the kingly crown offered him by Otto, Emperor of the Holy Roman Empire, and by his own decree crowned himself King of Poland at Gniezno (Gnesen) in the year 1025. Thus was witnessed an incident that had no parallel in European history until 800 years later, when Napoleon, at his coronation ceremony, took the crown from the Pope's hands and placed it upon his head.

"The self-crowning of Boleslaw was typical of the Polish spirit, even in the face of many perils. There was in this a strange, unbelievable daring. The Polish country, an open land, was surrounded by enemies, Teutonic and Slavic. It was exposed to the advancing, threatening rush of Tartar tribes from the eastern steppes. Amalgamation with the Holy Roman Empire might seem a natural preservative policy.

"But it was part of Poland's destiny always to cling to her own individuality, and she did this from the tenth century to the twentieth."
—C. O. Cameron, on New Poland.

For a period of 1000 years, from Charlemagne to Napoleon, no military genius surpassed Boleslaw the Great. When one considers that he had at his command a mere handful of soldiers and the slim financial resources of a nation in its infancy, and compares him with Napoleon, who had armies of a million men and the resources of a nation 1000 years old, truly one must pause and wonder in amazement at the military genius of this mighty King whom dim past seems to have neglected. It was during his reign that the citizens of Dantzig were persuaded by him to embrace Christianity.

Following his death there was a slight change in the monetary system in Poland, in this, that a new coinage, bracteats, extremely thin, uniface, silver coins made their appearance. These bracteats, and the slightly thicker denars, were struck not only by the Polish Kings but also by various Bishops and local princes until the end of the thirteenth century.

With the monetary reforms taking place in Bohemia, Poland commenced to issue money of a larger and heavier type. The issue of bracteats ceased, and the large grossus and half grossus made their appearance. About this time, an effort was made to issue gold coins resembling in appearance Florentine ducats. But after a while the striking of gold coins was abandoned and not resumed again until the reign of Zygmunt (Sigismund) I, in the year 1528. The Polish ducats or aurei, as they were later called, contained $3\frac{1}{2}$ grams of $23\frac{1}{2}$ carat gold. Besides the ducats there were later struck 2 ducats, 4 ducats, 5 ducats and 10 ducats, the latter sometimes called portugals.

C. O. Cameron on The New Poland says:

"After the Tartar invasion about 1250 had been swept away, Conrad of Poland forgot the early dangers from the German arms, and himself invited the German Knights of the Cross to settle in his dominions. The avowed task of these knights, who settled on the coasts of the Baltic, was partly helping to convert the pagan Lettish tribes. But the knightly forces grew into an aggressive temporal organization.

"The Polish dukes showed no advanced fear of the Teutonic knights, until all at once these swordsmen rushed out of their assigned territories and battled successfully to wrest from Poland sections of the present East and West Prussia.

"They then struck to the south. But by this time Wladislaw, King of Poland, had reunited his forces and the divided country, and was able to defeat them and drive them back."

During the reign of Karzmiarz Wielki, (Casimir the Great), 1330 to 1370, new mints were established in various parts of the kingdom, so, besides the crown or royal mint at Krakow, mints were operated in Kalisz, Poznan (Poen), and Lwow (Lemberg) and in adjacent provinces of Silesia, Masovia and Kujawy.

The Kalisz and Poznan mints confined themselves to the issue of small denarii, the obverse of which bore the title of the King along the border, while the reverse bore the arms and the name of the city, with the Polish eagle in the center.

The Krakow mint issued only the large grossus pieces which had a crown in the center and the following inscription around the outer circle, "Dei Gratia Rex Polonie," "By Grace of God, King of Poland," and the inner circle had "Primus Kazimirus," "Casimir the First." The reverse bore a large eagle, with outspread wings facing left, and the legend "Grossi Cracoviensis," "Cracow Grossus."

The Lemberg mint issued silver 4-gros coins and also small bronze pieces which were used as a medium of exchange in Ruthenia.

During his reign he built cities of stone and marble and established the famous university at Cracow in the year 1360. Copernicus, the great astronomer, was a product of this famous institution of learning.

With the death of Casimir the Great, the Piast dynasty ended. It had ruled over Poland from 840 A. D. until 1370, a period of over 500 years.

In 1384, Jadwiga (Hedwig), daughter of Louis Anjou, King of Poland and Hungary, (1370 to 1382), was elected to the Polish throne. Though she ruled but two short years, and struck very few small denarii with the letter H upon the obverse, it is of interest to note that her short reign had a great and lasting influence on the future of Poland and of Europe.

She was a young, sweet, charming girl, engaged to be married to the Hapsburg Crown Prince William at the time she was called to the Polish throne.

East of Poland was the vast domain of the Pagan Lithuanians, a warlike people, who for centuries had resisted the armies of Russia, Turkey, and the Teutonic Knights of the Cross. Jagiello, the Grand Duke of Lithuania, sought the hand of Queen Jadwiga through the medium of Polish noblemen, and promised to embrace Christianity with his people and to unite Lithuania and Poland. The proposal was hailed with acclaim. Here was an opportunity to secure a strong ally and acquire a vast domain. All that remained to culminate this alliance was the consent of the young Queen. At first she vehemently rejected all advances in that direction, for she was deeply in love with William. But after numerous appeals from leading noblemen and prelates begging her on bended knees to make this sacrifice for the sake of the nation of which she was the Queen, she finally yielded, making the sacrifice of her heart upon the altar of national duty.

Through this marriage Jagiello became King of Poland, and his people embraced Christianity. Lithuania was united with Poland, which union lasted until Poland's dismemberment in 1795.

C. O. Cameron on *The New Poland*, says:

"It required two centuries and many conventions to cement the union between Poland and Lithuania. But in the meantime there had been other accretions to the Polish territory—West Prussia, Pomerania, Livonia, Courland.

"In each of these cases there was no war of conquest, but a voluntary application by the affected states for a union with the Polish state. Family connections made possible temporary unions between Poland and Hungary, but none of these continued."

He further adds:

"The Teutonic Knights were at first an order of Knightly Missionaries, invited into the Polish regions on the Baltic to convert the pagan Letts. They soon ceased missionary activity and built up a powerful armed state, which grew in the course of later centuries into the Kingdom of Prussia.

"At one time, while the Teutonic Knights were gaining more and more territory in the Polish dominions, it looked as if Poland was doomed to be Germanized. Teutonic immigration was enormous. Agents, spies, intriguers, plotters, Germanizers, all were everywhere. Wladislaw Lokietek nevertheless rallied the Polish people to give the Teutonic Knights a great check. However, Casimir the Great, working to unify the Polish people within, made territorial concessions to the Teutonic Knights.

"Wladislaw Jagiello made an alliance with Lithuania against the Knights. The Teutons strove to divide and break this alliance. But all the Teuton conspiracies of that day failed, the two lands merged into a dual alliance, and at Grunwald in 1410 they broke the power of the Teutonic Knights in one terrific battle."

Sienkiewicz, in his "Knights of the Cross," English translation, dramatically describes this great conflict, and Jan Matejko, in his famous painting, "Grunwald," immortalizes the martial scene.



Denarius of Marcus Aurelius, struck about 169 A. D.

Perhaps the spectre of another "Grunwald" is causing a certain European leader to pause and hesitate before taking a plunge that might prove to be disastrous.

During Jagiello's reign (1386-1434) coins were struck for the Crown lands and for Lithuania and Ruthenia. The coins, struck at the Crown mint in Krakow, have a large crown on the obverse, with the name of the king, and the Polish eagle on the reverse.



Dupondius of Marcus Aurelius, about 176-177 A. D. Struck to commemorate victory of Roman Legions in Germany and Sarmatia, celebrated December 23, 176 A. D.

The Ruthenian coins usually contain the letter 'R' on the eagle's breast, the eagle being on the obverse, and a charging lion, the crest of Ruthenia, together with the title of the King of Poland, on the reverse.

For this period the coat-of-arms of Poland was changed to include that of Lithuania. Another change taking place at this time was that Polish coins thereafter had on their reverse an eagle with outspread wings in the upper left and lower right; a mounted knight in the upper right and lower left of the shield, the whole being surmounted by a large crown.

During the next reign additional mints were opened in Gdansk (Dantzic) Torun (Thorn), Elblag (Elbing), and Krolewiec (Konigsburg). Since this period, the Dantzic mint continued in operation, practically without interruption, until 1792.

With the ascendancy to the Polish throne of Sigismund (Zygmunt), 1506-1548, the coinage of Poland underwent many changes and reforms. The dating of coins began with the year 1506, the style became more artistic, three gros and six-gros pieces made their appearance, and gold coins were struck.



Large Bracteate for Silesia, about 1250.

His son, Sigismund August, became King of Poland 1548 to 1573. This period marked religious conflicts in practically every country except Poland.

C. O. Cameron on The New Poland, says:

"I am not king of your consciences!" declared King Sigismund Augustus to the people of Poland after he had mounted the throne of the Jagellons in 1548.

"One year before King Sigismund Augustus was crowned, Henry VIII of England had died. Henry VIII indeed claimed to be king of his people's consciences. No monarch of England or any other Christian land save Russia ever claimed such sway over the faith of his subjects.

"Yet in that century, King Sigismund Augustus of Poland was a greater monarch than King Henry of England. The Polish monarch was the most powerful of his line, one of the most powerful of his time. He saw realms added to his realm. Under his sway the union with Lithuania was finally made complete. Livonia came freely into the unity of the Polish state before his death. If ever a king seemed to have power to control his people and enforce his will, that king was Sigismund Augustus.

"And he did control his people, and enforce his will, but not by trying to override religious liberty. He saw instead an intense demand among his people for religious liberty. He saw also how other European realms were splitting and burning with religious hatreds."

During the reign of Stefan Batory (1576-1587) the Baltic states of Livonia and Courlandia joined Poland in a voluntary union. Additional mints were established at Revel, Riga and Marienburg. The Revel mint struck thin coins called solidi, and Riga struck both solidi and three-gros pieces.



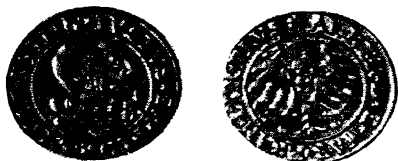
Half Gros of Sigismund I, 1510, for Lithuania.

The coins had a large Polish eagle on the obverse, and the title of the King, together with the name and arms of their city, on the reverse.

The mints at Dantzic, Thorn and Krakow struck "dollars," "half dollars," "orts" or third dollars, six gros, three gros and gold ducats.

The coins of Sigismund III, and his successors to John Casimir included, bore the following legend: "Name of the King, by Grace of God, King of Poland and Sweden, Grand Duke of Lithuania, Ruthenia, Prussia, Masovia, Samogitia, Livonia and Courlandia."

Poland was at the pinnacle of power, influence and opulence. Immense wealth flowed into her borders from all parts of the world. Merchants and tradesmen flocked from everywhere. Poland was referred to as the marketplace of Europe, and her wealth compared to that of the ancient Persians.



Grossus of Albrecht I, Margrave of Brandenburg, Vassal of Poland, 1531.

This was the famous Sigismundian-golden-era of prosperity, commencing with the reign of Sigismund I (about 1500) and lasting until the reign of John Casimir (about 1650), a period of about 150 years.

It was during this period of prosperity that an incident took place which might have changed the history of not only Poland and Russia but also that of the world.



Portrait Grossus of Sigismund, 1531.

In 1610, when Poland was at war with Russia, King Sigismund III and Crown Prince Wladyslaw besieged Smolensk. Upon the Russian forces being defeated and Smolensk falling, the Russian nobles were so impressed with the martial and gallant conduct of Prince Wladyslaw that they elected him Czar of Russia. Zygmunt, the father, however, refused to give his consent, claiming that the approval of the Polish Diet was necessary. Contemporary observers, however, are almost unanimous in maintaining that Zygmunt's conduct was governed more by personal jealousy than by the law of the land, for he disliked the idea that his son should rule over a larger domain than his own. Whether that was true or not, we do not know with certainty, suffice it, however, that a golden opportunity was permitted to slip through Poland's hands. Thus, instead of Poles occupying the throne of Russia's Czars, the Romanoff family was selected in the year 1613 to rule Russia for 300 years.



Taler of John Casimir, Danzig, 1649.

The reign of Jan Karzmiarz (John Casimir). 1649-1660, marked the decline of Poland's power and ended the rule of the famous Jagellonian line of kings.

Numerous invasions of Poland by the Swedes, Cossacks, Russians, and Tartars, though eventually repulsed, wrought great havoc and destruction in the land. The huge cost of the wars depleted the public treasury and brought about a deterioration in Poland's monetary system.

Silver coins were of an inferior quality and vast amounts of small coppers, called "boritanki," were issued. Besides these there were issued, in rather crude design, 30-gros pieces, called "tymfs," and very poor examples of 6-gros pieces.

There was a temporary revival in Poland, during the reign of John Sobieski III, but the monetary system was improved very little. Two-gros and 4-gros pieces made their appearance, but the issuance of dollars practically ceased.



Three Gros of Stephen Batory, struck at Riga, 1585.

There were only 200 dollars struck at Gdansk in 1685, and 100 pieces struck at Krakow. Gold ducats were struck only at Gdansk.

Though Sobieski's civil administration was inconspicuous, his prowess on the field of battle brought him and Poland great renown. His reign was chiefly distinguished by his preservation of Christianity in Europe through his historic victory over the Turks at the siege of Vienna in 1683.

Less than 100 years later Austria paid her debt of gratitude to Poland by participating in the first partition of Poland and further by taking part in the subsequent partitions.

The reigns of August I, August II and Stanislaw August, the last King of Poland, saw a steady decline in the nation of Poland and its monetary system. The 1-gros pieces were now struck in bronze, and the dollar was reduced in size during the reign of the last King to the smaller 6 zloty.

The money issued by Poland in 1796, is said to have been struck from silver-plate donated by Poland's patriot and hero, Kosciuszko, who also took an active part in our own Revolutionary War.



Taler of Stephan Batory, 1585.

From 1810 to 1814 the newly created Duchy of Warsaw issued grossi, 3 grossi, zloty, 2 zloty, dollars and gold ducats. In 1813, during the siege of Zamosc by the allied forces opposing Napoleon, there were issued siege pieces, 6 gros and 2 zloty with the following inscriptions: On the obverse, "Money at Siege of Zamosc 1813"; on the reverse the denomination was in the center, around which was inscribed "God help the Faithful of Fatherland."

In the year 1831, during the uprising of Poles against Russia, there were struck in Holland coins consisting of 3 gros, 1 zloty, 2 zloty, 5 zloty, paper currency of the value of 1 zloty, and a ducat of the Utrecht type. The silver and bronze coins bore the inscription, "Kingdom of Poland," a shield with

the Polish eagle on the left and the Lithuanian mounted knight on the right, surmounted by a crown and the date 1831.

In the year 1835, the Free City of Krakow issued 5 gros, 10 gros and 1 zloty coins. Outside of Russian coins struck for Poland there was no other coinage except that of 1916 to 1917, issued by the provisional Polish government and followed by the present coinage of the reborn Poland. The present monetary unit is the zloty, having a value of about 19 cents. The 10 zloty is the largest denomination silver coin, and the smallest is the grosz.

There are also the 1 and 2 ducat coins issued in Poland.

C. O. Cameron on the New Poland:

"Poland was the free nation, crucified for human liberty in 1793, in 1831, in 1863. Had she been an autocracy, had her Diet not sought to free the serfs, had she not made the cause of human liberty her cause, there might still be kings in Poland. The autocrats of those days complained of the anarchy of Poland. Those same tyrants hissed what they called the "anarchy" of Jefferson and Washington in the American continent. They loved the old ways, for we remember that it was a German prince who sold Hessian troops to fight against American liberty upon this soil. This was the type of tyranny that struck at freedom wherever it appeared, on the banks of the Vistula or on the shore of New England.

"When Poland had power and wealth, so that emperors courted her kings and kings sought the friendship even of Poland's noblemen, Poland led in the march of liberty. When Poland had great armies they marched to free oppressed cities from the Teutonic Knights. Or they marched to save Russia from Tartar tyrants. Or they hastened to deliver Vienna from the almost-triumphant Turk. She fought for liberty for a thousand years.

"And after Poland was dismembered, her sons still rallied armies to fight again for liberty.

"Through all these generations of sorrow the whole nation, silently or in armed ranks, has been fighting for liberty. Fighting with prayers, fighting with books, fighting with political organizations, they battled up to the breaking out of the Great War and all through the Great War for the ideals of their fathers.

"A nation that has kept the faith of democracy like this will keep it forever. A people which has remained a people of freedom under the blighting reign of Czars and Kaisers will teach more freedom to the world under her own President.

"It is a New Republic that now forms yonder, but an Old Nation. It is the same nation of freemen that dwelt serenely upon the Vistula centuries before the foundations of Petrograd were laid in the swamps of the Neva.

"And now she is free—for what? Free merely to realize the ideals that have kept her alive. Free merely to fulfill the old liberties of Poland, and enrich them with all the new freedom of the Golden Age of Democracy."

Aluminum Coins

There has been much interest in recent years in the use of aluminum in coinage. The success of early trials has led many countries to adopt this metal for part of their coinage, particularly in the lower denominations. In addition to its technical merits, aluminum has the greatest assets of comparative price stability and continuing availability.—Excerpt from "Aluminum in Coins, Tokens and Medals," *The Numismatist*, August, 1955.

PHILIPPINE GUERILLA CURRENCY

Gilbert S. Perez

Next to Luzon, Mindanao is the largest island of the Philippine group and has an area of 36,292 square miles or just a little larger than the state of Indiana. The Mindanao notes, however, also circulated in the Sulu islands and in other adjacent island groups.

The Mindanao emergency currency will be of special interest to collectors because, although it was one of the most extensive issues both in point of area served and in the number of notes issued, complete and careful data was kept of all printings in spite of the fact that the mint had to be constantly moved from province to province and from barrio to barrio. Another feature of these issues is that there were no changes from the original designs. Furthermore, each printing had distinctive control letters or numbers so that with the attached data, a foreign collector may easily determine in what province or barrio each Mindanao note was issued.

The Guingona notes were issued before the arrival of the Japanese in Mindanao in 1942, while the Saguin issues circulated after the resistance movement was organized.

The "Guingona" Issue

The Guingona issue revolves around two personalities: Sam Wilson, a reserve lieutenant of the United States Navy, who was in charge of engraving and printing them and Teofisto Guingona, then Commissioner of Mindanao and Sulu who was also Chairman of the first Mindanao Emergency Commission.

Lieutenant Wilson was an engraver in one of the large firms in Manila and when the war broke out he went back to the Navy and during the trying moments of December, 1941, directed operations in the removal of shipping from Pasig to the Bay. Before the fall of Bataan, he was ordered to the Visayas finally landing in Mindanao, in time for the engraving and printing of the Guingona notes. However, before the Japs landed in Mindanao, he had destroyed all evidence of minting activities.

About that time the sum of ₱7,500,000 of regular Philippine National Bank notes belonging to the Philippine Government and sealed in four wooden cases were entrusted to Wilson and Guingona for safe keeping. Although it was expected that the enemy would soon land in Mindanao they were not given any instruction concerning the money. Evidently there was a disagreement between the two custodians as to what should be done with these four cases of fifty-peso bills. It was finally decided that each of them would take two cases and assume individual responsibility for them. The Commissioner left with his share which amounted to ₱4,000,000.00 and buried the cases under his evacuation house in the province of Lanao. His idea was to "keep" the money "intact" for the government.

However, he did not take into account the fact that termites, both human and otherwise, had a way of locating and scattering buried treasure. The result was that the whole amount was in some unexplained way "unearthed" supposedly by Moros, and the fifty peso bills, with the portrait of General Lawton, were scattered far and near. Some of these so-called "Lawtons" were even peddled at ₱25.00 each to the internees at Sto. Tomas Internment Camp at Manila. In a recent legislation redeeming Philippine National Bank notes, the notes bearing the numbers of the fifty-peso bills buried by Guingona were excluded from the list of redeemable P.N.B. bills.

Lieutenant Wilson kept his precious cargo until the enemy was so close that he had to make a final decision on what should be done with them. On May 2, he summoned his five officers and announced his decision of destroying the entire ₱3,700,000 by burning. The following is a graphic account of the burning taken from a recent article in the *Manila Trends Magazine*:*

"Back in the forest at the camp of General Fort, Sam Wilson had clung to his precious cargo until the enemy moved in.

The time for decision had come. No one knew that the two boxes contained ₱3,700,000.00, one box holding two million of fifty-peso "Lawton" bills, the other containing over one and a half million pesos of miscellaneous denominations.

Summoning five witnesses who were officers, Wilson took his boxes to a clearing and announced his decision to destroy by fire the three and a half million pesos. The burning proceeded according to plan. Even at trying moments little humorous incidents always had to tag along. While the money was being burned, a Moro chieftain, one among the curious group watching who evidently must have thought that the "Americano" officer was going 'loco,' walked over and bluntly inquired why this good and precious money was being destroyed.

Through an interpreter, Wilson tried to explain that it was necessary to keep the money from falling into the hands of the Japs. Apparently the explanation failed to satisfy the chieftain, who stepped forward boldly and took three bundles of notes, blew the burned portions away calmly, and then thrust them into his multi-colored blouse. He looked at Sam Wilson defiantly and turned around. Loud murmurs rose from the onlookers. Wilson realized that if he let the chieftain get away with it a mad stampede would follow, which might cause additional troubles. He also realized he would be failing to keep the trust which a hospitable government had placed on him if he failed to destroy all the money. Explaining by gestures, an interpreter made rapid translations of 'no can do.'

The chieftain's face gradually relaxed and finally he nodded understandingly. He laid a hand on Sam Wilson's shoulder and smiled. He took out all the bills he had gotten and laughed. Sam Wilson laughed with him. He took back the money and threw them into the flames.

The tension was broken. Later the Moro gave Sam some rice cookies — a promise of lasting friendship, of respect and at the same time a most tasty and strengthening dish under food-shortage circumstances."

The "Saguin" Mindanao Emergency Issue

These were issued from 1943-1945 by the Second Mindanao Currency Board under the chairmanship of Judge Florentino Saguin and with Captain Wilson supervising the engraving and the minting of the notes. This mint could be called the first and only "hit and run mint" as it had to leap-frog, MacArthur-like, from province to province in order to escape capture, confiscation and death. How it was possible to keep the equipment intact and to avoid major differences in designs and

The Mindanao Emergency Currency Issues

2

Issued by the Mindanao Emergency Currency Board
PHILIPPINES

TWO PESOS

This note is redeemable at face value after the emergency
and will not be devaluated or discriminated against

*Kining sapra kabilisan sumala sa igat-bili korus ang kagubut
ug dili kakubisan sa ibayran*

Counterfeits of this note will be severely punished

2

FIVE PESOS

Treasury Emergency Currency Certificate
BY AUTHORITY OF THE PRESIDENT OF THE
COMMONWEALTH OF THE PHILIPPINES

This certifies that the Commonwealth Government of the
Philippines will redeem this Certificate at face value
upon termination of Emergency

FIVE PESOS

MINDANAO EMERGENCY CURRENCY BOARD

SERIES 1943
CC
34636

Florentino Sagun
FLORENTINO SAGUN
CHAIRMAN

Barbara
BARBARA
MEMBER

F. D. Pacana
F. D. PACANA
MEMBER

TEN PESOS

Treasury Emergency Currency Certificate
BY AUTHORITY OF THE PRESIDENT OF THE
COMMONWEALTH OF THE PHILIPPINES

This certifies that the Commonwealth Government of the
Philippines will redeem this Certificate at face value
upon termination of Emergency

TEN PESOS

MINDANAO EMERGENCY CURRENCY BOARD

SERIES 1943
BB
60284

Florentino Sagun
FLORENTINO SAGUN
CHAIRMAN

Barbara
BARBARA
MEMBER

F. D. Pacana
F. D. PACANA
MEMBER

TWENTY PESOS

Treasury Emergency Currency Certificate
By Authority of the President of the
COMMONWEALTH OF THE PHILIPPINES

This certifies that the Commonwealth Government of the
Philippines will redeem this Certificate at face value
upon termination of Emergency

TWENTY PESOS

MINDANAO EMERGENCY CURRENCY BOARD

SERIES 1943
AA
68229

Florentino Sagun
FLORENTINO SAGUN
CHAIRMAN

Barbara
BARBARA
MEMBER

F. D. Pacana
F. D. PACANA
MEMBER

sizes and to keep an accurate record of each printing and of the number of every bill printed is a commentary on the fearlessness, integrity, patriotism, and resourcefulness of Judge Saguin and his mintmaster, Lieutenant Wilson. There was only one type of each denomination and a type collection of these bills would only necessitate nine notes from 5c to 20.00 while a collection including all printings and their control numbers and letters would need less than seventy-five specimens.

Furthermore, with the data now available, a foreign collector may easily determine in which province and in what municipality each note was printed. This helps to make this issue the most interesting and the most fascinating of all Philippine guerilla series.

When Captain Wilson arrived in Manila with General MacArthur to liberate his wife and two sons who had been interned in Sto. Tomas, he personally delivered to the University of Sto. Tomas the first American flag unfolded in Manila after the liberation.

The history of Mindanao notes is not merely the story of an issue of money; it is the story of the patriotism and integrity of a Filipino judge and an American naval officer.

MINDANAO EMERGENCY CURRENCY

Pertinent Data:

“Guingona Money”

First Issues

Number	Denomination	Number of Notes Issued	Ink	Seal and Serial Number
1	2.00	20,000	black	red
2	5.00	76,338	blue	Magenta
3	10.00	29,000	blue	red
4	20.00	52,900	blue	red
Total amount issued.....				₱1,769,690.00

Background of face and back printed obliquely with “Mindanao Emergency Currency Board” in small letters on white paper from Bais, Negros Occidental.

Emergency Committee:

Commissioner Teopisto Guingona, Chairman
 Ubaldo D. Laya of Misamis Oriental, Member
 T. Alagaban, Auditor of Lanao, Member

Period of Printing — March, 1942, to May 1, 1942

Saguin Issues

Pertinent Data:

All printings bear the same design but printings may be identified by control letters and types of paper used.

Size of peso denominations — from 2.00 to 20.00 — $6\frac{3}{8} \times 2\frac{1}{8}$ in.

Size of peso denominations — from 1.00 and .50c — $4\frac{1}{8} \times 2\frac{1}{8}$ in.

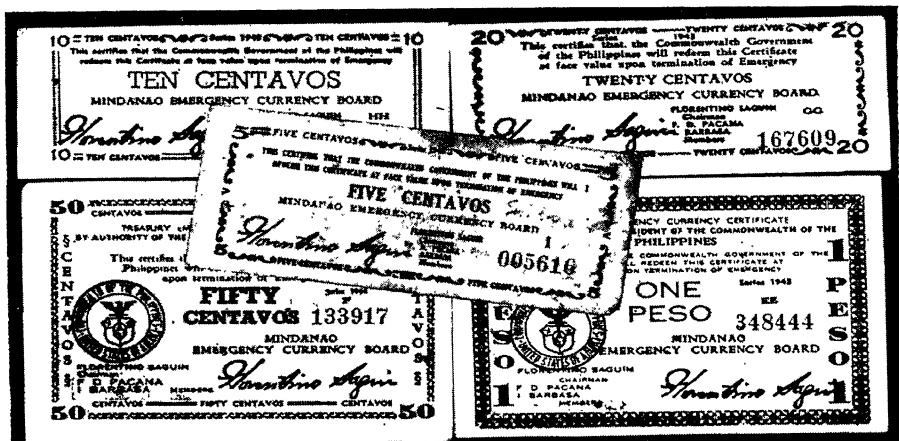
Size of peso denominations — from 5, 10 & 20 centavos — $4\frac{1}{8} \times 1\frac{1}{8}$ in.

Saguin Emergency Committee:

Florentino Saguin, Chairman
 I. D. Pacana, Member
 I. Barbasa, Member

First Printing — Printed in Matugas, Misamis Occidental, during the period from April 4 to June 25, 1943.

Type of paper — Manila paper.



Number	Denomination	Number of Notes Issued	Control Letter	Seal and Serial Number
1	20.00	56,000	A	green
2	10.00	881,999	B	red
3	5.00	92,000	C	red
4	2.00	84,000	D	red
5	1.00	60,000	E	blue
6	.50c	60,000	F	blue
7	.20c	68,000	G	blue
8	.10c	68,000	H	blue
9	.05c	62,400	I	blue
Total issue in pesos.....				P2,681,510.00

Second printing—Liangnan Barrio, Kolambugan Municipality, Province of Lanao, from September 6 to November 1, 1943.

Type of paper—both manila and on white paper.

10	20.00	98,400	AA (narrow letters)
11	10.00	297,000	BB (narrow letters)
12	5.00	299,800	CC (narrow letters)
13	2.00	275,600	DD (narrow letters)
14	1.00	421,800	EE (narrow letters)
15	.50	273,300	FF (narrow letters)
16	.20	323,600	HH (narrow letters)
17	.10	323,600	HH (narrow letters)
18	.05	117,200	II (narrow letters)

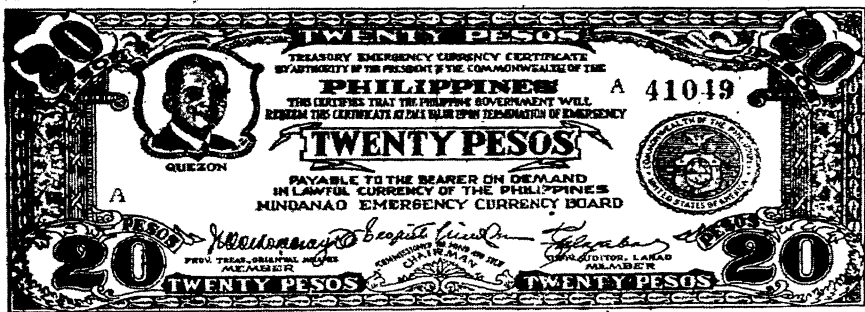
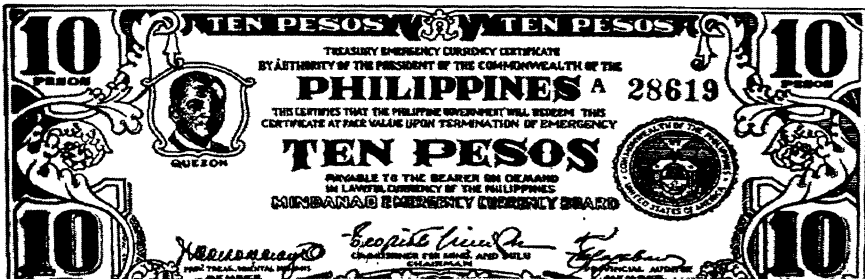
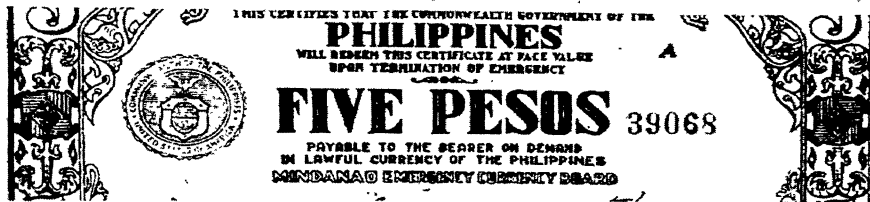
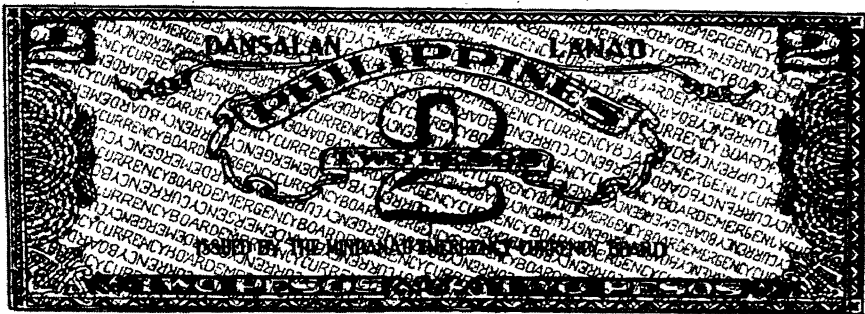
Colors of seals and serial numbers the same in his and in all subsequent issues.

Third Printing—in the Municipality of Esperanza, Agusan Province, from December 13, 1943, to January 22, 1944; similar to the preceding but with wide control lettering—AA, BB, etc.

Type of paper—White.

19	20.00	AA (wide letter)
20	10.00	BB (wide letter)
21	5.00	CC (wide letter)
22	2.00	DD (wide letter)
23	1.00	EE (wide letter)
24	.50	FF (wide letter)
25	.20	GG (wide letter)

The Mindanao Emergency Issues



26	.10	HH (wide letter)
27	.05	II (wide letter)

Color same as the preceding issue.

(Number of notes issued in Esperanza included with the figures for Liangan)

Total for the 2nd and 3rd printings.....P7,660,030.00

Fourth Printing — in Loreto, Agusan Province, from March 18 to November 4, 1944.

28	10.00	170,700	B	Same as the preceding issue
29	5.00	259,200	C	
30	2.00	263,200	D	
31	1.00	273,300	E	
32	.50	285,700	F	
33	.20	117,600	G	
34	.10	140,000	H	
35	.05	15,800	I	
		1945		
36	10.00	38,100	B	
37	5.00	46,100	C	
38	2.00	56,000	D	
39	1.00	28,200	E	
40	.50	56,200	F	
41	.20	44,900	G	
42	.10	41,900	H	
43	.05	24,900	I	

Total amount issued.....P4,778,075.00

Fifth Printing — in Tingcugas Barrio, Dipolog Municipality, Zamboanga Province, from September 14 to October 6, 1944.

Type of paper used — White.

44	20.00	99,000	(Date only)
45	20.00	25,700	R
46	10.00	92,000	(Date only)
47	10.00	16,600	S
48	5.00	69,000	(Date only)
49	5.00	7,100	T
50	2.00	31,000	(Date only)
51	2.00	200	U
52	1.00	99,000	(Date only)
53	1.00	19,300	V
54	.50	44,900	(Date only)
55	.20	15,000	(Date only)

Total amount issued.....P4,166,650.00

Sixth Printing — in Dipolog Municipality, Zamboanga Province, from February 27 to December, 1944.

Type of paper used — white.

56	20.00	73,300	R5
57	20.00	36,300	R
58	10.00	7,000	(Date only)
59	10.00	52,500	S
60	5.00	30,000	5
61	5.00	18,200	T5
62	2.00	1,000	V
63	2.00	11,500	(Date only)
64	1.00	11,700	5

Total amount issued.....P3,143,450.00

Seventh Printing—in Calamba Barrio, Plaridel Municipality, Misamis Occidental Province, from April 7 to 22, 1945.

Type of paper used—white.

65	20.00	34,000	RA5
66	10.00	29,900	S5
67	10.00	4,200	SA5
68	5.00	14,800	T5
69	2.00	14,300	(Date only)
70	1.00	15,000	V5
71	.50	15,200	5

Total amount issued.....**₱1,143,700.00**

Summary

(a) Printed in Matugas	₱ 2,681,510.00
(b) Printed in Liangan	7,660,030.00
(c) Printed in Loreto	4,778,075.00
(d) Printed in Tingcugas	4,166,650.00
(e) Printed in Estaka	3,143,450.00
(f) Printed in Calamba	1,143,700.00

Total amount issued of the notes printed by the MECB under the chairmanship of Judge Saguin.....**₱23,573,415.00**

ADD:

Total amount issued of the notes printed by the MECB under the chairmanship of Commissioner Guingona..... **1,769,690.00**

Total amount of MECB notes issued or put into circulation.....**₱25,343,105.00**

***Mario Chanco: Mindanao's Mint.**

*Acknowledgement is gratefully made by the author to Major J. Montalvan of Origueta, Misamis, for much of the official data embodied in the article. Major Montalvan and his brother took a very prominent part in the resistance movement in that sector.—G. P.

COPPER COINS OF SWEDEN—PLATE COINS

O. P. Eklund

The following article, translated by Robert Robertson from the pamphlet "De Svenska Mynten" (The Swedish Coins), by T. G. Appelgren, Stockholm, Sweden, will, it is hoped, fully explain this "the world's most remarkable coinage."

Why were the large and cumbersome coins called plate money issued in Sweden, and why have they, contrary to their metal, in their stamps the appellation "Silf Mynt" (Silver Coin)?

These questions were long since answered in the foreign (non-Swedish) numismatic literature with the declaration that these plates are "necessity" coins. That this classification is erroneous will be shown in the following statements:

When the minting of copper coins began in Sweden in 1624 it comprised only low values (2, 1, $\frac{1}{2}$ and $\frac{1}{4}$ ore), which, consequently, brought very little profit to the Treasury. When this minting had continued for about 20 years the thought occurred to make it profitable not only by striking fractions of the unit but the unit itself, the Swedish daler or 4 mark, and its multiples.

The scarcity of silver was the reason for this trial to strike the country's higher denominations in copper, "not as necessity coins" but every plate with a metal value in copper equal to the value in silver given on each plate. According to such reckoning, a coin of base metal, such as copper, had to be made with very large dimensions. With this explanation as a background for the history of the small values, 1624-1643, the origin of the Swedish copper plate minting is understood.

The "manufacture" of these plates began in 1644 at Avesta, Province of Dalecarlia, (Dalarna), and the only value issued (the first and only time) was the 10 daler (the largest and heaviest coin of any time and place). It measures $27\frac{1}{2}$ by 12 inches and weighs approximately 48 pounds, but from 1649 the minting of these plates began in earnest with values of 8, 4, 2

and 1 daler denominations, and later with the $\frac{1}{2}$ daler; still later, 1674 only, with plates of 5 and 3 daler.

The 8 daler, like the 10, is rectangular in shape and is known to have been struck as late as 1682. The other values are almost square (except where the corners were clipped to adjust the plate to its correct weight. This trimming of the corners is not an act of modern vandalism, but was made before striking, and continued to be issued as late as 1776. But as no plate is known with a later date than 1759, those of later dates must have been struck with earlier dies.

In the following list the rarity of the plates is indicated by one R for rare, two R's for very rare, three R's for extremely rare, and four R's when only one or two specimens are known.



No. 73.

General type of all the Plate Money.

Christina, 1632-1654.

Plates Struck at Avesta.

1. 10 daler, 1644. In the four corner stamps, CHRISTINA D. G. REGINA SVECLIE around a crown in center; above, C; at sides R-S; below, the date. In the center stamp, X between two lilies | DALER | SOLLFF MNT (Silver Money) | M-K and a small shield (MARKUS KOCK (mint master.) (RRR)
(One of the best known specimens of this huge coin was illustrated in The Numismatist, May, 1925, page 268.)
2. 1 daler, 1649-54. In the corner stamps, CHRISTINA D. G. SVE. GOT. WANQ. REGINA, around a crown, the date below. The central stamp similar to last. Coined 1649 (RRR), '50 (RR), '52 (RRR), '53 (RR), '54 (RR).
3. 2 daler, 1649-54. Similar.
Coined 1649 (RR), '51 (RRR), '53 (RRR), '54 (RRR).
4. 4 daler, 1649-53. Similar.
Coined 1649 (RRR), '52 (RRR), '53 (RRR).

5. 8 daler, 1652-53. Similar. Both dates RRR.

Charles X Gustavus, 1654-1660.

Coins Struck at Avesta.

6. 1 daler, 1655-59. In the four corner stamps, CAROLUS GUSTAVUS. X. D. G. REX SVECO around a crown in center; below, the date. In the center stamp, 1 between two lilies | DALER | SOLFF MNT. Coined 1655 (RR), '56 (RR), '57 (RR), '58 (RRR), '59 (RRR).
7. 2 daler, 1658-59. Similar. Both dates RRR.
8. 4 daler, 1656-58. Similar.
(1656 RR, '57 RR, '58 RRR.)
9. 8 daler, 1656-59. Similar.
(1656 RR, '57 RR, '58 RR, '59 RR.)

Charles XI, 1660-1697.

Coins Made at Avesta.

10. $\frac{1}{2}$ daler, 1681-89. In the four corner stamps, C. R. S. (Carolus, King of Sweden), under a crown, date below. In the central stamp, $\frac{1}{2}$ | DALER | SOLFF. MYT, three stars below.
(1681 RR, '82 RR, '83 RR, '85 RR, '86 RRR, '89 RR.)
11. 1 daler, 1660-90. Similar but CAROLUS. D. G. SVECO. GOTO. WAN. REX around the crown.
(Coined 1660 RRR, '61 RR, '62 RR, '63 RRR, '64 RR, '67 RR, '68 RR, '69 RR, '72 RR, '73 RR, '74 RR, '75 RR, '76, '77 RR, '78 RRR, '79 RR, '80 R, '81 RR, '82 RR, '83 RR, '85 RR, '86 RR, '89 RR, '90 R.)
12. 2 daler, 1660-93. Similar.
(Coined 1660 RRR, '64 RRR, '68 RRR, '69 RR, '72 RR, '73 RRR, '74, '75, '76, '77 RRR, '78 RR, '80 R, '81 R, '82 R, '83 R, '84 R, '85 RR, '86 RR, '91 RRR, '93 RRR.)
13. 3 daler, 1674. Similar. (RRR)
14. 5 daler, 1674. Similar. (RRR)
15. 8 daler, 1660-82. Similar.
(Coined 1660 RR, '61 RRR, '62 RR, '63 RR, '71 RRR, '81 RR, '82 RR.)

Garpenberg.

16. 2 daler, 1674. Similar, but with a five-pointed star between lilies below the value. (RRR)

Svappavara (Lappland).

17. 2 daler, 1693. Similar, but AR between stars below the value. (RRR)

Stockholm.

18. 4 daler, 1663. Similar, but with a B (BENG'T) below the date and a small round shield between M—K (MARKUS KOCK, mint master) below the value. (RRR)

This coin was made from old plates clipped to weight and counterstamped at Stockholm by "Bengt the Coinsmith" at the Royal mint.

Charles XII, 1697-1718.

Coins Made at Avesta.

First Coinage.

19. $\frac{1}{2}$ daler, 1710-15. In the four corner stamps, C. R. S., a crown and date. In the center, $\frac{1}{2}$ | DALER | SOLFF MYT, two crossed arrows below.
(Coined in 1710, '11, '12, '13, '14 R, '15.)
20. 1 daler, 1710-15. Similar, but CAROLUS. XII. D. G. SVE. GOT. WAN. REX in the corner stamps.
(Same dates and rarity as last).

21. 2 daler, 1710-15. Similar.
(Same dates and rarity as last).
22. 2 daler, 1712. Similar, but with three stars below the value. Very rare.

Second Coinage.

23. $\frac{1}{2}$ daler, 1715-17. In the corner stamps, two C's linked, inclosing XII; above, a crown; at sides, the date. In diamond shaped stamp in center, $\frac{1}{2}$ | DALER | S. M. (Silver Coin).
24. 1 daler, 1715-17. Similar.
25. 2 daler, 1716, 17. Similar.
26. 4 daler, 1716, 17. Similar. Rare.

Third Coinage.

27. $\frac{1}{2}$ daler, 1718. Corner stamps, three crowns, date below. In triangular stamp in center, a shield of arms, the value above; at sides, D—S ("DALER SILVERMONEY"). Rare.
28. 1 daler, 1718. Similar. Extremely rare.
29. 2 daler, 1718. Similar. Rare.
30. 4 daler, 1718. Similar. Rare.

Basinge.

31. 1 daler, 1711. Similar to the first coinage, but a crowned B below the value. (RRR)
32. 2 daler, 1711-18. Similar. (RRR)
The coins with this mint mark were made at Avesta from copper from Basinge mine.

Garpenberg.

33. $\frac{1}{2}$ daler 1714. Similar to last but a star in place of the B. (RRR)
34. 1 daler, 1710. Similar. (RRR)
35. 2 daler, 1710-14. Similar.
(1710 RR, '11 RR, '12 RR, '13 RRR, '14 RRR).

Svappavara.

36. 2 daler, 1700-1701. Similar to last, but AR between stars below the value. (RRR)

Stockholm.

Counterstamped Coins.

37. $\frac{1}{2}$ daler, 1710-15. Plates of the first coinage. Counterstamped on obverse with a lion in a shield, and the date, 17-18, at sides, within a circle. (RR)
38. 1 daler, 1710-15. Counterstamped as last. (RRR)
39. 2 daler, 1710-15. As last. (RR)
40. $\frac{1}{2}$ daler, 1715-17. Of the second coinage. Counterstamped as last. (RR)
41. 1 daler, 1715-17. As last.
42. 2 daler, 1716-17. As last.
This counterstamping was done from February 20 to July 18, 1718. The following from July 31 to November 24, 1718.
43. $\frac{1}{2}$ daler, 1710-15. Of the first coinage. Counterstamped as above on obverse, and on reverse three crowns within a circle. (RR)
44. 1 daler, 1710-15. As preceding. (RR)
45. 2 daler, 1710-15. As preceding. (RR)
46. $\frac{1}{2}$ daler, 1715-17. Of the second coinage. Counterstamped as last. (RR)
47. 1 daler, 1715-17. As last.
48. 2 daler, 1716-17. As last.
49. 4 daler, 1715-17. As last. (RR)

From February 20 to April 12, 1718, the value of plate coins minted prior to May 17, 1715, was raised 50 per cent. by counterstamping new values.

50. $\frac{3}{4}$ daler, 1718. Within a circle $\frac{3}{4}$ | DALER | S. M. | 1718, on the obverse of half daler coins. (RRR)
51. $1\frac{1}{2}$ daler, 1718. Similar, but the value $1\frac{1}{2}$, on one daler coins. (RRR)
52. 3 daler, 1718. Similar, but the value 3, on two-daler coins. (RRR)
- Of the half dalers, 8,000 were counterstamped, of the one dalers 3,200 and of the two dalers 37,100.

Cannon Metal Plates.

Made in Stockholm from melted cannons.

53. 1 daler, 1715. In the four corner stamps: a crown. In the center stamp, the value between two crowns | D. S. M. (Daler Silver Money) | 1715 divided by a crown. (R)
54. 2 daler, 1714-16. Similar to last. (R)
55. 2 daler, 1714. Similar, but the value between lilies, and the date undivided. (RR)

Ulrika Eleonora, 1718-1720.

Coins Made at Avesta.

First Coinage.

56. $\frac{1}{2}$ daler, 1719. In the four corner stamps, three crowns and date. In the central stamp, a lion in shield, value above. At sides, D—S (Daler Silver). (R)
57. 1 daler, 1719. Similar. (RR)
58. 2 daler, 1719. Similar. (RR)
59. 4 daler, 1719. Similar. (RRR)

Second Coinage.

60. $\frac{1}{2}$ daler, 1719-20. Corner stamps, the Queen's monogram, VEE, script, crowned, dividing the date. In the center stamp, $\frac{1}{2}$ | DALER | SILF. MYNT, and two crossed arrows.
61. 1 daler, 1719-20. Similar.
62. 2 daler, 1719-20. Similar.
63. 4 daler, 1719-20. Similar. (R)

Frederich I, 1720-1751.

Coins Made at Avesta.

64. $\frac{1}{2}$ daler, 1720-50. Corner stamps, F. R. S. under a crown; below, the date. Center stamp, $\frac{1}{2}$ | DALER | SILF. MYNT, crossed arrows below.

Coined every year from 1720 to 1750, inclusive. 1738 rare, other dates common.

65. 1 daler, 1720-50. Similar.
(Dates and rarity as last).
66. 2 daler, 1720-50. Similar.
(Dates as last. 1738 and 1741 rare).
67. 4 daler, 1720-46. Similar.

Coined every year from 1720 to 1746, inclusive. All dates common.

Gustafsberg.

68. $\frac{1}{2}$ daler, 1748. Similar to preceding coins, but with a crowned G in place of the arrows below the value. Rare.
69. 1 daler, 1748. Similar. Rare.

Ljusnedal.

70. $\frac{1}{2}$ daler, 1746, 48. Similar, but with two script F's linked, below the value. (1746 R, 1748 RR.)
71. 1 daler, 1746, 48. Similar.
(1746 R, '48 RR.)

72. 2 daler, 1746. Similar. (RRR)

Adolph Frederich, 1751-1771.

Plates Made at Avesta.

73. $\frac{1}{2}$ daler, 1751-59. In the four corner stamps, A. F. R. S. under a crown; below, the date. In the center stamp: $\frac{1}{2}$ | DALER | SILF. MYNT, two crossed arrows below.
(Coined every year from 1751 to 1759, inclusive. All dates common).
74. 1 daler, 1751-59. Similar.
(Same remarks as last.)
75. 2 daler, 1751-59. Similar.
(1751 R, '52 RRR, '53, '54, '55 RR, '56, '57 RR, '58 R, '59 RR).
76. 4 daler, 1753-58. Similar. (All dates rare.)

Carlberg.

77. $\frac{1}{2}$ daler, 1752. Similar to last, but with a crowned C in place of the arrows below the value. (RRR)
78. 1 daler, 1752. Similar. (RR)

Gustafsberg.

79. $\frac{1}{2}$ daler, 1752. Similar, but with a crowned G below the value. (RR)
80. 1 daler, 1752. Similar. (R)

Ljusnedal.

81. $\frac{1}{2}$ daler, 1753. Similar to last, but with two script L's linked, below the value. (RR).
82. 1 daler, 1753. Similar. (RR)

Swedish Copper Coins

Legal copper coins were first minted in Sweden in 1624. While copper coins were struck prior to that date, for example, John III's 2 ore, 1573 and 1591, they were, when minted, given a very thin coat of silver plating and issued as silver coins. The square coins were first struck by the old hammer method, but later on this method proved too slow and roller coining presses were inaugurated. All of the round coins until the year 1718 were coined by the latter method.

On these coining machines the coins were struck, or, rather, pressed between rollers on which several dies were cut or punched in, on long strips of metal, several coins on each strip. As the dies on the two rollers did not always match, many of the coins are found more or less off the planchets. It often happened that the dies were too hard and crumbled under the rollers, causing lumps on the coins. This roller method of coining was invented in Germany about 1560 and introduced in Sweden in 1625.—Excerpt from "Copper Coins of Sweden" by O. P. Eklund, *The Numismatist*, May, 1941.

THE COINAGE AND CURRENCY OF AUSTRALIA

J. Hunt Deacon

Authorities Consulted.

- "Australian Tokens and Coins," by Dr. Arthur Andrews (1921).
"An Account of the Coins, Coinages and Currency of Australasia," by Coleman P. Hyman (1893).
"A Brief Sketch of the Coinage and Paper Currency of South Australia," by Thomas Gill, C.M.G., I.S.O. (1912).
"The History of Paper Currency in Australia," by Percy J. Marks, B.A. (1919).
"Annals of the Coinage of Great Britain and Its Dependencies," by Rev. Rogers Ruding (1840).

The illustrations accompanying this article are limited to the more important specimens of Australian numismatics, the greater number of which are taken from specimens in the numismatic collection of South Australia. I have to acknowledge the permission granted by the Board of Governors of The Public Library, Museum and Art Gallery of South Australia and the Trustees of The Mitchell Library, Sydney, New South Wales, to illustrate from the collections under their control. Also, I have to record my thanks to Mr. Percy J. Marks, B.A., of Sydney, (an authority on Australian paper money) for his kind assistance.

Consequent upon the varying dates of settlement in the Colonies (now States) of Australia, the numismatic development, taken in chronological order, tends to be rather disjointed; but as each Colony (excepting South Australia) came under the jurisdiction of the premier Colony (New South Wales) prior to its being declared a separate Colony, the early numismatic history of that Colony affected the whole of Australia for many years.

The arrangement adopted here is that of dealing with each important advancement (or otherwise) as it occurred. Such arrangement should enable readers to follow the sequence of evolution from the period of no coined currency whatever (1788) to the recent issue in 1927 of the commemorative florin. I have refrained from lengthy descriptions of specimens mentioned, as this paper is intended to record the circumstances under which each piece was issued and the general monetary conditions which prevailed in the earlier days rather than an attempt at a descriptive catalogue. Specially mentioned pieces, however, are accompanied with its reference number in Andrews' work, in which will be found detailed descriptions and illustrations of the most interesting of Australian coins and tokens.

It was unfortunate that Australia was settled during a period in which the British coinage itself was in such a deplorable condition, caused, no doubt, by long wars and delayed legislation. Ruding explains that the bad condition of the coinage had been recognized at the accession of George III . . . "the crown pieces had almost disappeared, the half crowns which remained were to a certain degree defaced and impaired, shillings had almost lost every mark of impression on the obverse and reverse, while sixpences were in a worse state." In 1797 an attempt was made by the issue of shillings and sixpences, and Hyman states that from 1689 to 1816 only £13,000,000 in silver had been coined. There had been no issue of copper coins since 1775 and the scarcity thus caused was responsible for the appearance of the innumerable private tokens issued from 1784 to 1797. In the last year twopences, weighing two ounces, and pence were minted in copper, but were unpopular. Similar attempts to supply a better copper coinage were made

in 1799 and 1806, and these were a marked improvement upon the heavy "cartwheel" pieces. However, the supply of these was far below the requirements and, consequently, private traders' tokens again appeared. Those issued from the years 1804 to 1817 are usually termed the nineteenth century tokens, and later on considerable quantities of these appeared in Australia. There had been no Government issue of silver coins from 1787 to 1816, but the Bank of England had countermarked Spanish dollars in 1797 and had issued their own tokens in 1804 and 1811, besides which there were numbers of private silver tokens and paper money circulating in England at this period. In 1816 a new silver coinage, which might be referred to as the re-coinage of George III, was issued, the sizes, thicknesses and types differing from any succeeding mintings, although the same standard of fineness was retained. Copper tokens were prohibited in 1817, excepting in specified cases, but no new issue of copper was made until 1821.

It can be well understood that with such a state of currency existing in the home country, the early settlers of Australia were left to their own resources to supply their currency. In the study of Australian numismatics we are not greatly concerned with the history of Australia itself prior to its discovery (or re-discovery) by Lieutenant (afterwards Captain) James Cook in 1770 and its settlement by the British. We learn from those in authority upon the life of the natives of Australia (aborigines) that there existed all over the continent a network of trade routes and that by a process of exchange articles were passed from one place to some other place where such commodities were unobtainable. One can instance such a network of these routes joining up with each other in the tribal territories of South Roper River, North Roper River (Tableland), Groote Eylandt and Boroloola in the northern central part of Australia.

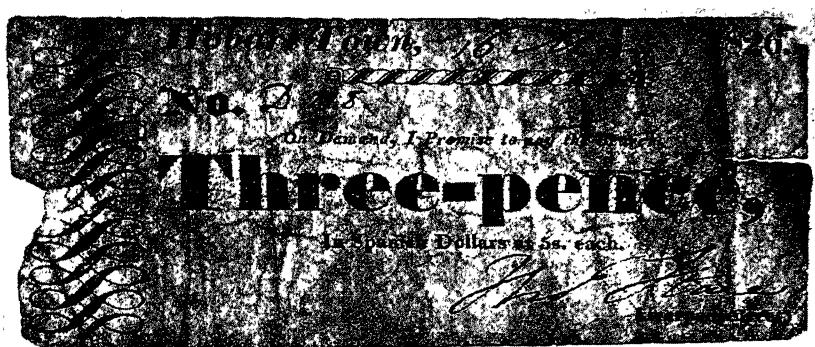
The earlier political history of Australia may be rather confusing to American readers, and therefore it seems advisable to outline the extent of the Colony of New South Wales at the various stages in its history and its position to the other Colonies. Discovered by Captain James Cook in 1770, it was settled and declared a British Colony by Captain John Philip on January 26th, 1788. The administration by this Colony was extended at different periods to the whole of the discovered parts of Australia and New Zealand (South Australia excepted). The northern portion was settled in 1824 and called the Moreton Bay Settlement. In 1859 this territory became the Colony of Queensland and possessed Responsible Government. The central portion, the original settlement, was granted Responsible Government in 1856. The southern district, known as the Port Philip Settlement, was founded by Captain John Philip in 1770, but was not settled in until 1803. It was granted Responsible Government on its declaration as a Colony in 1851. The island to the south of Victoria was known as Van Dieman's Land. It was discovered by Abel Jansen Tasman, the celebrated Dutch explorer, on November 24th, 1642, and named by him after the then Governor-General of the Dutch East Indies. It was settled by the British in 1803 and was declared a Colony with Responsible Government, under the name of Tasmania, in 1856, five years after it had been separated from New South Wales. The Colony of Western Australia was settled in 1829 and comprised King George's Sound and the Swan River Settlements, and was originally under the jurisdiction of the premier Colony. South Australia was founded under very different circumstances from those already mentioned. It was declared a Province on December 28th, 1836, and granted Responsible Government some thirty years later.

Many numismatic writers include New Zealand in their works, usually under the heading of Australasian. As the period of the dependency of that Colony upon New South Wales was so short (1840-1854) and as it now forms a Dominion separate from Australia, I have excluded it from the present article, which is expressly on Australian coins and tokens.

Dealings by the early settlers were transacted with English money which they themselves had brought out. Trading with the natives was effected by barter, Hyman mentioning that "the first form of barter appears to have been established at Parramatta in 1791, the settlers giving small quantities of rice or bread in exchange for fish." As early as this Spanish dollars were recognized as current coin at a fixed rate of five shillings. In the latter part of 1792 a shipment of these dollars to the value of £1,001 arrived, but these were undoubtedly re-exported in the purchase of merchandise from the

trading vessels calling here. The captains of these ships refused to accept private paper money, requiring such payments to be made either in coin or Government paper. The chief currency at this time appears to have been rum, and Hyman says, "it may well be said that the 'rummiest currency known' was that initiated when rum became so extensively used as a circulating medium." Besides English coin, foreign moneys and paper notes, there was in circulation a number of counterfeit coins and notes. According to Marks, "the earliest notes seem to have been store receipts and paymasters' bills, the latter issued by the military authorities. The former were receipts signed by the storekeeper of the public granaries, for grain and other produce delivered to the Government and were in the form of an order on the Commissary-General to pay the persons named, or bearer, a certain sum, being at the rate fixed upon at the time for the price of the particular commodity. These store receipts passed freely from hand to hand and were supposed to be presented to the Commissary-General every quarter" for payment, although they often remained in circulation for a much longer period. The issuing of these receipts ceased in 1828 and were evidently destroyed on redemption, as no specimens are known to be in existence.

In November, 1800, by proclamation of Governor Philip Gidney King, certain British and foreign coins were declared to be of legal tender at certain fixed rates. This act was intended to prevent the re-exportation of these pieces, excepting at a loss, as each coin was rated at a higher value than its actual circulating value outside Australia. The coins thus affected



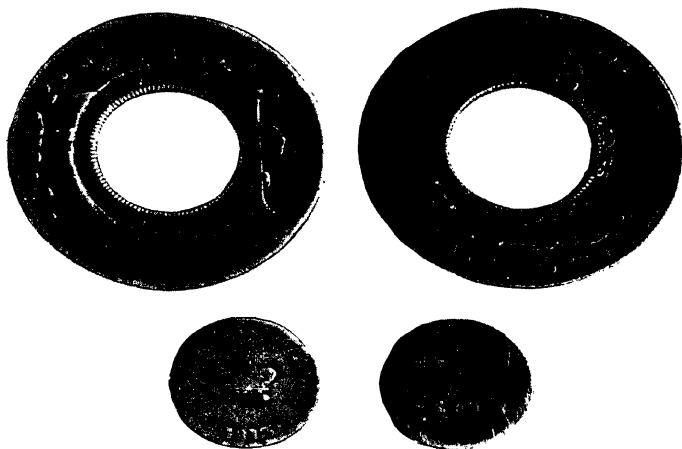
Early Tasmanian Note.
(South Australia National Collection.)

are usually termed "the Proclamation Coins" and comprise, of gold pieces, the English guinea (And. 809), valued at £1/2/0; the Portuguese johanna (And. 801) and its half (And. 802), at £4/0/0 and £2/0/0, respectively; the Dutch ducat (And. 806), at 9/6; the Indian mohur (And. 808), at £1/17/6, and the Indian pagoda (And. 807), at 8/; and silver pieces, the Spanish dollar (And. 811), at 5/; the Indian rupee (And. 816 and 817), at 2/6; the Dutch guilder (And. 815) at 2/, and the English shilling (And. 818) at 1/2. For copper requirements the English "cartwheel" penny of 1797 (And. 821), of which £1,200 worth had been received earlier in the year, was circulated at the value of twopence to the legal tender of £5. Even with this attempt to relieve the inconvenience of the want of currency, a bartering of goods for goods was still carried on, and where goods were not available I O Us and promissory notes, often of doubtful value, were tendered. In order to ease the tension caused through the unscrupulous use of such notes, many issuers of which having no intention of honoring them, an Act of 1807 was passed that all notes issued should be payable in cash at the value of current coin, and not infrequently promissory notes were issued for sums as low as threepence, payable in Spanish dollars (at 5/ each).

On the twenty-sixth of November, 1812, Spanish dollars to the value of

£10,000 arrived by H. M. S. Samarang, the distribution of which was held over pending legislation to prevent their being re-exported. The Proclamation made by Governor Lachlan Macquarie on July 1st, 1813, ordered that a small circular piece of silver should be cut from the center of the dollars and that that piece should bear on one side NEW SOUTH WALES and on the other FIFTEEN PENCE. The remaining ring was to be marked near the inner ring with the words NEW SOUTH WALES and the date 1813 on one side, and on the other, FIVE SHILLINGS and a laurel wreath. The ring-piece was known as the Holey, Ring or Colonial Dollar (And. 701-705) and the small circular piece was called the Dump (And. 709-715). These were valued at 5/ and 1/3, respectively, while the uncut dollars were still legal tender at 5/, but were subjected to re-exportation. The remainder of the proclamation deals with the penalties against forgery, melting down and other illegal practices. It was further enacted that promissory notes under the value of 2/6 should be abolished and that the legal tender of copper be at 1/3.

This policy of Governor Macquarie was nothing more nor less than a copying of the countermarking of the Spanish dollars in England and the cutting and counterstamping of these pieces in the various colonies, particularly the West Indies. These foreign coins, either cut, countermarked, or uninterfered with, made legal tender by Proclamation or General Order,



Holey Dollar and Dump of 1813.
(South Australia National Collection.)

and the private paper money were known as "currency" to differentiate them from the Imperial coinages circulating here, which were classed as "sterling."

In 1817 the Bank of New South Wales was established and on May 9th, two years later, notes to the values of £20, £10, £5, £1, 10/, 5/ and 2/6 were issued and formed the principal and most stable paper money then circulating.

In December, 1817, the public were notified that all copper coin bearing a date previous to the Proclamation of 1800 should be presented before the first day of the next year, after which they would circulate at the English sterling value, to the legal tender of £5. Under Governor Sir Thomas Brisbane the first attempt was made in 1822 to redeem the Holey Dollars and Dumps with Treasury bills. In 1823 the value of the Spanish dollar dropped to 4/ and depreciated the Holey Dollar and Dump to 3/ and 1/, respectively. It is to this year that the first Australian silver token is attributed, a shilling of Macintosh and Degraives, trading as the Cascade Saw Mills, of Hobart, Tasmania (A. 680). Although this piece is dated 1823, doubts have been raised as to whether that date actually signifies the year of issue or the date of the establishment of the business.

Toward the beginning of 1824 the notes of the Bank of New South Wales were withdrawn and others with the following values issued: \$1, \$3, \$5, \$10, \$20, and \$50. The first Act of Parliament dealing with the currency problem was "The Currency Act of 1824," by which promissory notes and bills of exchange made payable in Spanish dollars were made available as if drawn payable in sterling money of the realm. Consequent upon this Act, the Bank of New South Wales withdrew their issue of the same year and issued notes for £50, £20, £10, £1, 10/ and 5/.

Upon the receipt of supplies of British coin late in 1825, Spanish dollars were traded at 4/4 and the Calcutta (sicca) rupee at 2/1. Bills on the Treasury for £100, 30 days sight, were exchanged for £103 sterling, and so on in proportion to any greater amount tendered.

The next year saw the repeal of the Act of 1824 by "The Sterling Act." This confirmed the value ratio for British coins and Spanish dollars and declared illegal promissory notes under £1 drawn subsequent to the date of the Act; it also fixed the copper coin legal tender at twelve pence. As might be expected, the lowering of the value of the dollar was not favorably received, but, on the other hand, the attempt to prevent the issuing of low-valued promissory notes was regarded as a step toward the abolition of private paper money. With the object of the withdrawal of the Holey Dollars and Dumps a General Order was made in 1828 to the effect that they would be received at 3/3 and 1/1, respectively, in exchange for bills or British coin. Following upon this, in August of the next year, notification was given that no Government department would receive, after a given date, foreign coin payments, and a definite date for the receiving of Holey Dollars and Dumps was fixed. By these orders "sterling coinage or paper issues" practically superseded the "currency" of the early settlers. By "Act of Council" of 1850 the Bank of New South Wales was reconstructed and a



The Tasmanian Shilling.

(The Mitchell Library, New South Wales.)

new note issue made. It is not my intention to deal with the note issues of the various banks operating in the Australian colonies other than an occasional reference to the premier banking establishment, the Bank of New South Wales.

The copper coins having to some extent been insufficient to cope with the requirements of small change, various business firms began issuing private token pence and halfpence, as was done in England during periods where there was a scarcity of Government coin.

Anand Smith and Co., of Melbourne, issued the first of these tokens (And. 17-18), an undated penny, in 1849. In 1852 the earliest dated tokens appeared, issued by Peek and Campbell, trading under the name of The Tea Stores (A. 426-432).

It would extend this article too far to mention the issues of the token pence and halfpence, except to indicate briefly the extent of that coinage. Andrews lists some 122 issuers of Australia and describes about 500 varieties, besides several issues for the Colony of New Zealand.

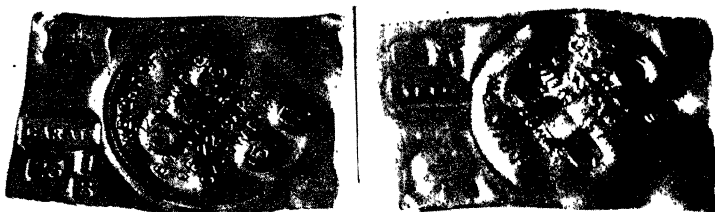
The question of a gold coinage was taken up in 1851, when alluvial gold was found at Mount Alexander and Ballarat. The Imperial Government had been approached by the Legislative Council of New South Wales in this year regarding the establishment of a branch of the Royal Mint at Sydney. The assaying of the gold sent to South Australia by the "diggers" who had gone over to the neighboring Colony to try their fortunes was the subject of a memorial to the Lieutenant-Governor of that Colony (Sir Henry Edward Fox Young). This memorial was signed by some 246 merchants of Ade-

laide and Port Adelaide recommending that the Government receives, assays and coins (that is, stamps) the gold and accepts same in the payments of land and taxes. On the 28th of the same month the "Bullion Act," 1852, No. 1, was passed by a special session of the Legislative Council and assented to. The Act, which was operative for twelve calendar months only, provided for the assaying of uncoined gold and made certain bank notes, under certain conditions, legal tender. The gold was to be assayed in the Government Assay Office and converted into a convenient form and stamped with its weight.



Penny and Halfpenny of Peek and Campbell.
(South Australia National Collection.)

In exchange for these pieces, known as "Adelaide Ingots" (And. 721), the South Australian banks were to issue notes at the value of £3/11/0 per ounce of gold deposited. The banks were not allowed to sell, export or otherwise dispose of bullion in respect of which any notes had been issued, excepting for such notes as issued by the banks themselves.



The South Australian "Ingot."
(South Australia National Collection.)

Within thirteen days of the passing of the Act the Assay Office was opened and continued working until February 17th, 1853, when it was closed. Gill states that some one and a half millions of these ingots were issued, but it is evident that these, with the exception of about six, were all re-melted for the succeeding issue. It will be seen from the above that these pieces must not be regarded as coins, but as assayed bullion reserve held against a note issue. In July and October of the same year the Legislative Councils of Victoria and South Australia followed the move of New South Wales and

each applied to the Home Government for the establishment of a Branch Mint at their capital city. The delay of the Home Government and the pressing need of circumstances caused the South Australian Government to partially repeal the first Bullion Act by another, passed in November, 1852. This Act decreed that "persons were no longer entitled to demand bank notes in exchange for bullion" deposited, but the assayer was to "cause the same to be divided into convenient portions" to the values of £5, £2, £1 and 10/ and to stamp each piece with its precise weight and value. Section 3 of this Act is important, as it ordered that "all so stamped gold should be legal tender." Of the pieces thus authorized only those for the £1, called "Adelaide Sovereigns," (And. 724-725) were struck, of which some 24,768 are recorded as having been issued. Dies for the £5 pieces (And. 723) were made, but it is doubtful if any were issued—certainly none appeared in circulation.



Adelaide Sovereigns, First and Second Varieties.
(South Australia National Collection.)

There are two distinct varieties of the £1 piece. The first and rarest has a die crack on the reverse near the D of DWT and an inner circle similar to the obverse. On the reverse of the second variety, the die of which was prepared on the cracking of the original die, the inner circle is made up of a beaded circle between two linear circles. These pieces were readily exported to England, where they were sold to the Royal Mint at £1/1/10½ each, there being no clause in the Act to prevent such exportation.

The Bullion Acts of 1852 were held by many to be contrary to the Imperial statutes relating to currency. The move toward a gold currency having been made in one Colony, steps were taken in the other Colonies to the same end. The Port Philip (or Kangaroo Office) issues of 1853 were the outcome of certain promoters in London. The Kangaroo Office was established to buy gold at £2/15/0 per ounce and to strike 2, 1, ½ and ¼ ounce pieces (And. 775-780). Owing to the rise in the price of gold to £4/4/0 per ounce during the period in which the dies and machinery were being shipped to Australia, the "Kangaroo Office" soon ceased working, and doubts have been expressed as to whether the pieces issued were ever put into circulation.



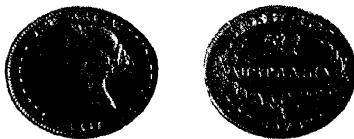
Quarter Ounce Piece of the Kangaroo Office.
(South Australia National Collection.)

The establishment of the Sydney Branch of the Royal Mint was authorized by the Home Government in August, 1853, but was not operated until 1855. The earlier gold struck at this mint bore a different reverse design from those issued in London, and this design was continued until 1870, when the Imperial type bearing one of the three mint marks (S, M or P) was adopted. In September, 1867, the Melbourne Branch of the Royal Mint was opened, using the mint letter M. Thirty-three years after a third branch was opened at Perth (Western Australia) and using P as its mint mark.

Following upon the general circulation of pence and halfpence tokens, silver threepences were issued by J. C. Thornthwaite (And. 681-4) and

James Campbell (And. 685) in 1854 and by Hogarth Erichsen and Co., in 1858-60. In the copper tokens the issue of pence were far more numerous than halfpence. Many of these tokens were imported from England from such firms as Allan and Moore, Heaton and Sons, Pope and Co. and W. J. Taylor (of London); others were of Colonial manufacture, being made chiefly by J. C. Thornthwaite, Whitty and Brown, Thomas Stokes and W. J. Taylor (of Melbourne). The sizes and weights of these tokens vary.

Shipments bearing copper coin were arriving at varied periods and after 1860 supplies of British bronze coins were received. Agitation soon commenced against the circulation of these tokens and as early as 1863 they were declared illegal in Victoria. Parallel with the desire of abolishing the tokens there was a strong feeling for the introduction of a reliable silver and bronze coinage, but although the agitation for that seriously began in 1870 it was not before 1910 that Australia had her own coinage. In 1869 New South Wales declared private token coinage illegal. In the same year a supply of the English bronze was received to replace the old Imperial copper issues. In 1876 the copper coins were all withdrawn from currency in Australia. Tasmania declared against the token coinage in 1876.



Sovereign of the Sydney Mint, 1857.
(South Australia National Collection.)

From the time of the establishment of a gold coinage in Australia and the abolition of the tradesmen's tokens up to the issuing of Commonwealth silver and bronze, the currency of the Dominion was supplied by Australian struck gold, issues of bank notes by the more important banks and imported English silver and bronze coins.



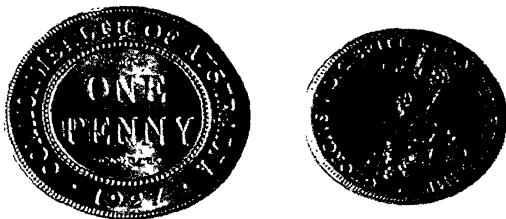
Pattern (Nickel) Penny of 1921.
(Hunt Deacon Cabinet.)

The demand for a distinctive silver and bronze coinage for Australia increased with the discovery and production of silver from local mines in the early nineties. Negotiations were at once made with the Imperial Government, requesting authority to issue such coins from the branches of the Royal Mint in Australia. In 1898 the required permission was received, but another matter of much more importance was receiving the attention of the various Governments in Australia—the matter of Federation. The currency problem was dropped for a time.

With the completion of the Federation of the Commonwealth of Australia (1900-01) the "currency, coinage and legal tender" matters became a Federal Government concern. In 1907 a currency measure was enacted providing for current coins and authorizing the issuing of £5, £2, £1 and 10/ in gold; 2/, 1/, 6d. and 3d., in silver, and 1d. and ½d. in bronze or nickel. Provision was made in the following year for the issuing of Government notes by the "Commonwealth Australian Notes Act No. 11 of 1910," by which the Treasurer was empowered to issue notes for 10/, £1, £2, £5 or any multiple of £10, providing that there was held in reserve gold not less than a quarter of the amount of notes issued. The Act came into operation on July 1st, 1912, and the majority of people here to-day can remember the disappearance of the bank notes. It was not, however, until 1910 that the

first coins were issued for Australia. These were the silver pieces of 1910 struck at the Royal Mint, London. The bronze first appeared in the following year.

From this time to 1916 the Australian coinages were minted either from London (no mint mark) or from Ralph Heaton and Sons, of Birmingham, England (mint mark H). In 1916, owing to pressure of work at the Royal Mint, London, the orders for the Australian coinage were transferred to branch mints; that of the silver was transferred to Melbourne (mint mark M) and the bronze to Calcutta (mint mark I—(India)). This arrangement lasted until 1919, when the whole coinage was struck by the Sydney and Melbourne branch mints, the bronze of which bore no mint marks.



Silver and Bronze Issues of the Commonwealth of Australia.
(Hunt Deacon Cabinet.)

With the general introduction of small nickel coins in the place of the large bronze coins in other countries of the world, steps were taken in 1921 for the issuing of square rounded-corner nickel pence and halfpence. Dies were prepared and patterns struck off at the Melbourne branch mint. However, for various reasons the proposed coins were not issued.

From about 1922 the distinctive mint marks on the silver coins were abolished, but retained on the gold issued. The closing of the Sydney Branch Mint on December 31st, 1926, ended the activities of the oldest official minting establishment of Australia. No alternation of designs have been made since the Australian silver and bronze issues, with the exception of the pattern nickel coins of 1921 and the commemorative florin of 1927, issued to commemorate the opening of the Federal Parliament House at Canberra, May 9th, 1927, and which is illustrated in *THE NUMISMATIST*, 1927, pages 470-1.

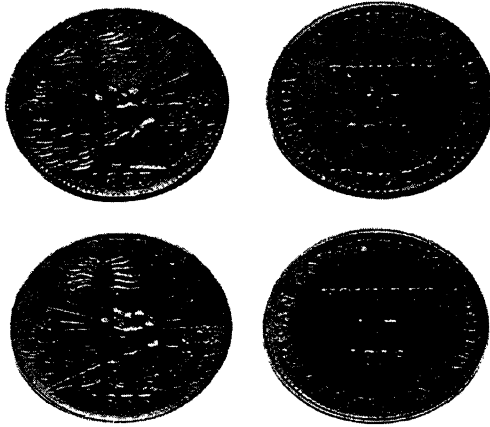
On Collecting Foreign Coins

Many collectors do not like foreign coins because they do not know anything about them or because they are a little bit uncertain as to what a coin is worth and they are afraid they will be overcharged on something of which they are ignorant. Most foreign coins are not expensive, however. There is now a catalog list price. While they may not be as good for investments as proof coins or scarce U. S. coins are they make up for it in other ways. Take up collecting foreign coins and you will find out you are giving yourself a college course in history.—Excerpt from "Foreign Coins" by Mrs. Virginia Deebles, *The Numismatist*, October, 1955.

THE COINAGE AND HISTORY OF LIBERIA

Ernst Kraus

Liberia is the only independent republic on the whole continent of Africa, and its administrative officers are negroes. It covers about 43,000 square miles on the west coast of Africa and lies between Sierra Leone and the Ivory Coast.

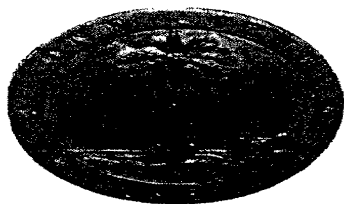


Varieties of 1833 Cent.

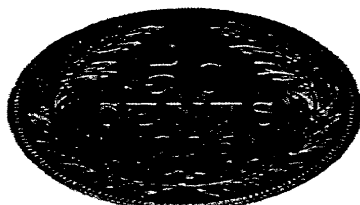
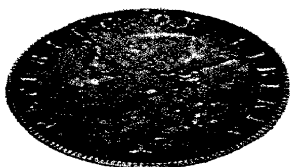
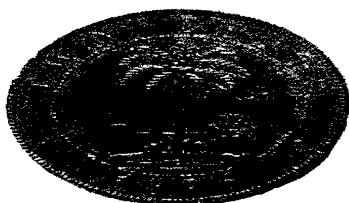
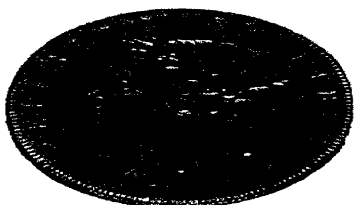
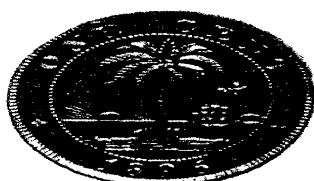
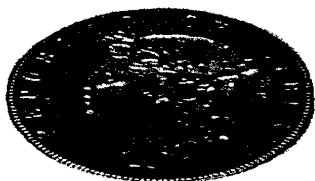


Issues of 1847.

At the end of the eighteenth and the beginning of the nineteenth century the United States was facing the serious problem of providing for many freed slaves, whose ever-increasing number complicated the situation in the young republic.



Issues of 1862.



Issues of 1896 and 1906.

In 1816 the American Colonization Society was formed, and in 1822, with Government aid, a strip of land was bought on the West African coast. The project of the settlement of these former slaves met with a great many difficulties, and not until 1847 could this experiment be called successful.

In that year Liberia became a republic and adopted a constitution identical with our own, and from that time on took its place among the nations. The American Firestone Rubber Company erected several plants there a few years ago and which provide work for a great many people. The population consists of about 1,800,000, and its capital, the city of Monrovia, has about 11,000 inhabitants.

The first copper coins were made in the United States, probably in Massachusetts. They were the size of our large cents and dated 1833. The obverse shows a nude man leaning against a palm tree, with a ship to the left, "Liberia" above the tree, the date on the bottom. The reverse inscription reads "The American Colonization Society Founded A. D. 1816. One Cent." There are several varieties of these pieces with large and small ships and different branches on the tree dividing the word Liberia above. Diameter 28 mm.

The next issued is dated 1847 and consists of a one and a two cent piece, both of copper. The obverse shows a Liberty head with star on cap, and a



Issues of 1837.

border with incuse inscription. "Republic of Liberia" above, three stars below bust. On the truncation of the bust the initials W. J. T. for W. J. Taylor. The reverse has a palm tree and ship to the right, incuse inscription on border. "One Cent" or "Two Cents" above tree, one star on each side, the date 1847 on the bottom. 28 mm. and 35 mm. respectively.

I have in my collection a one-cent piece dated 1847 in brilliant proof, with several die breaks on the obverse.

There are also one and two cent pieces of 1862. The obverse is the same as the previous issue. The reverse has two stars instead, one on each side, otherwise no change except the date.

A full set of five coins, consisting of one and two cents in bronze, and 10, 25, and 50 cent pieces in silver, dated 1896, was issued. The obverse, the same on all five pieces, shows a new Liberty head without cap to the left. Above the head, "Republic of Liberia," below a star and a small H for Heaton & Son, Birmingham, England. The reverse of the bronze pieces have a palm tree, rising sun on the left, a ship and flying bird to the right,

one star on each side, "One Cent" or "Two Cents" above the tree, date on the bottom. 25 mm. and 28 mm.

The reverses on the silver coins have, respectively, 10, 25, 50 Cents and the date, 1896, all within an olive-wreath. Another set without change of design except the date was issued in 1906. Diameter 17 mm., 24 mm. and 30 mm., respectively.

After a long intermission a new set of bronze coins was introduced this year, consisting of one-half, one and two cent pieces. The obverse shows an elephant to the left, above "Republic of Liberia," below one star. The reverse is the same as on the previous issue except for the date 1937. Diameter 17 mm., 25 mm. and 28 mm. respectively.

A great many pattern and trial pieces were made between 1847 and 1890, in silver, nickel, aluminum and bronze that I will describe in another issue.

NOTES ON THE COINS OF THE GRAND MASTERS OF THE KNIGHTS OF MALTA

Alfred Fisk Grotz

In speaking to you of the coinage of the Grand Masters of the Ancient Knights of Malta I do so with the thought of bringing to your attention the different inscriptions, mottoes or legends that the various Grand Masters used on the coins of their particular period, to point out to you how many of these inscriptions could well be used to guide the path of the present-day Knights of Malta, and to impress on your minds the deep religious convictions of the Ancient Knights. We do not realize the importance these legends were to the Ancient Knights, who regarded them as their rallying cries and revered their use.

The histories of the Knight Hospitallers tell of the deeds of valor on the fields of battle, their prowess in combatting the Turks and Infidels when they laid siege to the forts and strongholds of these valiant defenders of the Christian Faith against the teachings of the East. These histories can be divided into two general classes; those who wrote from the Masonic point of view, and those who differed with these ideas. These histories deal with the Ancient Knights more as a whole and give them credit for the many deeds of valor and courage ascribed to them as individuals. But to comprehend the real character of the Grand Masters we must turn to their coins and read the legends thereon, for there we find expressions that denote the intimate nature of the individuals.

To the numismatist a coin is as a page from history, and many a coin has bridged a gap in secular history and has confirmed or disputed and corrected the chronology of kings, emperors, rulers and nations.

The history of the Hospitallers is so well known that it is unnecessary to repeat it at this time, and I only want to give you a few dates in the histories of the "Knights of the Temple" or "Templar Knights" and the "Teutonic Order of Knighthood" to show their relations to the Knights Hospitallers of Palestine, Rhodes and Malta.

The Order of the Hospitallers, successively known as the "Knights Hos-

pitallers of the Order of St. John of Jerusalem," the "Knights of Cyprus," "Knights of Rhodes" and "Knights of Malta," are now carrying on as "The Ancient and Illustrious Order of Knights of Malta," had their origin in Jerusalem in 1048, when Latin merchants of Amalfi built a cloister near the Holy Sepulcher consecrated to the Virgin, and a chapel dedicated to St. John the Baptist.

The Templar Knights was founded in 1118 or 1119. Rules governing them were confirmed by Honorius II in 1228, the Red Cross had been assigned to them by Eugenius III in 1146; they were destroyed by Philip IV and Pope Clement V, and their suppression decreed by the 15th General Council in 1311, and their wealth given to the Hospitallers.

The Teutonic Order was founded by Frederick, Duke of Suabia, in 1190, confirmed by Pope Celestine II, and invested with the same privileges as the Knights Templars and Hospitallers by a bull of Celestine II in 1192. They were crushed by Napoleon in 1809.

The Knights Hospitallers never strove for temporal power, but adhered to their ancient vows and purpose of freeing the Holy Land of the Turks and Infidels and to prevent the spreading of Moslemism to the lands west of Palestine.

The Teutonic Order did have ambitions in that respect and reached the highest step in their desires when Maximilian I became Archduke of Austria in 1618.

While the Hospitallers were in Jerusalem till 1187 at Acre to 1291, and at Cyprus till 1309, they had no attributes of sovereignty and were not suffered to emit coins or money. When the Soldiers of the Cross took possession of the Island of Rhodes in 1310 a considerable commerce sprung up with the European ports and a stable media of exchange became a necessity. Hence they began the coinage of silver money, though they were but a religious-military order, banded together with the purpose of stemming the tide of Moslemism, and to a great extent under the control of the Popes at Rome. The Knights Templar never had this privilege, never struck coins, nor were recognized as a sovereign power.

The coinage of money was started by the Hospitallers when Foulques de Villaret was Grand Master in 1307 to 1319. A brief description of the first coins will not be amiss. The coin is of silver, of the character styled by the French as "gros d'argent" or "great silver piece." The obverse shows the Grand Master himself, kneeling with folded hands in front of the Patriarchal Cross in the attitude of supplication. The Maltese Cross is embroidered on the left arm on his simple garment. His feet are bare in token of his humility. Around the coin near the edge is the abbreviated legend, "Fratr Fulcho de Villerto Dei Gratia Ierosolymae," and around the Cross are the Greek letters "Alpha et Omega" (the beginning and the end). The reverse has a large Cross in the center and in two concentric circles this legend: "Magistro Hospitalis Conventus Sancti Johannis Hierosolimitani Rodi." Translating the two sides we have the English sentence, "Brother Foulques de Villaret by the Grace of God, of Jerusalem, Master of the Hospital of the Convent of St. John of Jerusalem, at Rhodes."

This inscription differed very little for the next hundred years, except for the name of the Grand Master, till Grand Master Antonine Fluvian, 1421-1437, placed this epigram on his coins: "Sit tibi, Christe, datus, Quia tu Regis iste ducatus." Translated it reads: "Let this ducat be given to Thee, O Christ, because Thou dost rule." Which reminds us of the words of Christ when he said "Render therefor unto Caesar the things which are Caesar's, and unto God the things that are God's."

Again in the Grand Mastership of Pierre D'Aubusson, 1476-1503, we find this inscription: "Behold the Lamb of God, which taketh away the sins of the World."

Grand Master Guy de Blanchefort in 1513 made first use of the inscription "In Hoc Signo Vincas" on the coins of the Hospitallers, and this motto or legend is made use of very much in our present-time Knights of Malta.

In 1513 to 1521 Fabrice de Carretto, Grand Master, dedicated his coins "To God and the Blessed Virgin."

One of the most trying times of the early Knights was during the Grand Mastership of Philippe de Villiers-L'Isle Adam, 1521-1534, usually spoken of as L'Isle Adam. During the long struggle with the Turks in 1522 he never lost his cheerfulness, and it is written of him "never once did that

same quiet, placid look, sweet and almost a smile, desert him, whatever was the hurry or difficulty or peril; but he was always gracious and kind to everyone, so that none but loved and revered him." And this sterling quality is reflected in the inscription on his coins, "Brother Philip de L'Isle Adam, Master of the Hospital of Jerusalem." "Give me valor against Thine Enemies." Can a more fitting thought be found to express the wonderful character of this Grand Master.

Perhaps Claude de La Sengle, Grand Master 1553-1557, felt the need for more religious fervor, for his coins bear the warning, "Prepare ye the way of the Lord."

One of the most revered Grand Masters of the Hospitallers was Jean de La Vallette-Parisot, 1557-1568, better known by his family name La Vallette. He successfully met the assaults of Turks, who laid siege to the Island of Malta from May 20 to September 18, 1565, with a force twenty times as great as the Knights, and who founded the city called by his name Vallette. He was a deeply religious Grand Master and his piety and religious fervor were expressed on the coins, that among others bore these legends, "It is not money we want, but faithful service," "On account of Truth and Justice," "St. John the Baptist, Pray for us," and "Under this sign (The Cross) we fight."

I show you a coin of Grand Master Pierre de Monte, 1568-1572, a four-tari piece. On the obverse is the Grand Master's Shield, in whose quarterings are branches of olives, and monticules or little mountains, from which the Grand Master got his name, Monte. The reverse is the same as had been used by La Vallette, the head of St. John surrounded by an inscription reading, "Propter Veritatem et Justitiam." Translated, "On account of Truth and Justice."

The following Grand Masters made use of inscriptions used by former Grand Masters: John Levesque de la Cassiere, 1572-1581, "Give me valor against Thine Enemies." Hugo de Loubena de Verdalle, 1582-1595, "Not Money but Fidelity."

I next invite your attention to the coins of Grand Master Alofio de Wignacourt, 1601-1622. It is a one-tara piece of silver, dated 1619. The obverse shows the Grand Masters' Shield, surmounted by a Crown. On the first and fourth quarterings are the equal Crosses of the Order; in the second and third quarters are three fleur-de-lys and a label. I have said that a coin is as a page of history, so let us read what this simple description means. It says that De Wignacourt was Grand Master of the Holy and Knightly Order of the Hospitallers of St. John of Jerusalem, of Palestine, of Rhodes, and of Malta. That he was of noble birth entitled to six or eight quarterings on his shield; that he was of French parentage; that he was the elder branch or eldest son of the family. I call your particular attention to the legend on the coin, which means in English, "Brother Alofio de Wignacourt, Master of the Hospitallers: Not Money but Fidelity." And we could not find a better motto to guide our own lives than this one.

There is a deep significance and a whole sermon in the legends found on the coins of Grand Master Raymond Perellos, 1697-1720, which reads "Conquer by Piety (or Devotion)": and more so of Grand Master Marc Antonie Zondadari, 1720-1722, on whose coins was the legend, "Forgiveness meets one; Vengeance is sought."

Grand Master Raymond Despuig de Montanegre, 1736-1741, was one of the least important of the Grand Masters. There was nothing in his time that demanded radical measures or important decisions. One historian wrote, "He lived, he died. This is the sum total of his biography." But he left many coins of his time and many of very excellent workmanship. This can be said of nearly all coins of the Grand Masters, because they had the best sculptors and die cutters to be had. This two-tari piece shows the portrait of Despuig and the simple legend, "Brother Raymond Despuig, Grand Master of the Hospitallers of Jerusalem." The reverse has the Grand Master's Shield with the family coat-of-arms. No other inscription.

Emanuel Pinto de Fonseca, 1741-1773, was the next Grand Master, and I show you three coins of his Stewardship, being 30-tari pieces. The obverse shows the Grand Masters' Shield surmounted by a kingly crown, topped with the Maltese Cross. This was the first time a kingly crown was used: before this time the crown was ducal. The reverse shows St. John the Baptist with the Standard of the Order and a lamb at his feet. The inscrip-

tion reads "Brother Emanuel de Pinto, Grand Master of the Hospitallers and of the Holy Sepulchre. No Greater (Prophet) has arisen." This is the second Grand Master to refer to the Holy Sepulchre on his coins, the first being Raymond Perellos in 1699. During this time the German Branch rejoined the Hospitallers, and for the second time the Jesuits were expelled from the Order and from the Island of Malta.



4 Tari of Emmanuel Pinto, 1757.

Emmanuel de Rohan Polduc, 1775-1797, is remembered more especially for his deeds of charity at the time of the devastating earthquakes at Calabria in 1783, and summoning a Chapter General to Malta, the first to be called since 1631. His coins show on the obverse a bust of De Rohan with the legend "Brother Emmanuel de Rohan, Grand Master of the Hospital and Holy Sepulchre of Jerusalem." On the reverse a shield surmounted with a Kingly Crown, topped with the Maltese Cross. Also during the term of De Rohan a new Langue was established, (1784), that of the Anglo-Bavarian, the old English Langue which had been inactive for two centuries being revived, and possessions in Bavaria being given them by Charles Theodore. But the glory of the Ancient Knights began to fade with the passing of De Rohan.



15 Tari of Emmanuel Pinto, 1769.

Grand Master Ferdinand de Hompesch, 1797-1798, was a German. The inscription, "Brother Ferdinand Hompesch, Grand Master of the Hospital and Holy Sepulchre of Jerusalem." With the passing of De Hompesch goes the last of the real Grand Masters of the Hospitallers, and Napoleon occupied the island that the Knights had held since 1529.

And why, shall we ask, why was this ancient, most noble and most useful fraternity dissolved? The answer is "God willed it." Its usefulness was gone, there was no further necessity for its existence. The power of the Turks had vanished. The craving for pilgrimage had ceased. The Island of Malta was a prize for nations to contend for, and the first strong man who should pass that way would lay his hand upon it. That man was Napoleon Bonaparte. Had there been a show of resistance or defense, the island would not have been pillaged and destroyed by the hordes of Napoleon, but would have fallen into the hands of the British who were following, and the priceless relics of the Ancient Knights would have been preserved for the descendants of that Holy Order.

The coins of the Hospitallers form a series of genuine monuments set up along the road of knightly history. They extend over a period of nearly five centuries. They are the money by which the food was purchased, the hired forces paid, the ammunition bought, the clothing, medicine, arms and armor secured, shipping built and manned, horses bought and equipped,

cannon cast, charity utilized, religious services supported, and a bulwark maintained against the Turks.

Scanning one of these pieces, the history of dead ages seem to glide before us. It was the money for which the pirates of the Mediterranean fought, and plundered, and burnt, and stained that beautiful sea with blood. This money by thousands of pieces, lies among ruined cities, in plowed fields, at fountain heads, in caves, in vaults and cemeteries. Very often pieces are



30 Tari of Ferdinand de Hompesch, 1798.

coming to light. The washing rains expose it, the spade and plow turn it up, the earthquake brings it to the surface. Sometimes deposits in earthen jars are found where the hand of fear had buried it. Oftener it is found in single specimens, but wherever and whenever a coin of a Grand Master of St. John comes to the light of day, it tells in language of indisputable truth of the honor and glory and fame of the noblest Order of Knighthood the earth has ever known.

A glorious company, the flower of men,
The goodliest fellowship of famous Knights,
Whereof this world has record.
The Knights are dust;
Their swords are rust;
Their souls are with the saints we trust

FOR FURTHER READING

I

The Numismatist

- Bowman, F. "Decimal Coinage of Canada and Newfoundland" (March, 1947, 21 pp.)
- Bowman, F. "Designers and Engravers of Canadian Coins and Tokens" (January, 1949, 8 pp.)
- Butler, W. "Canada's Token Currency" (January, 1924, 2 pp.)
- Butler, W. "Currency of the Hudson Bay Company" (July, 1923, 2 pp.)
- Craik, W. A. "Canadian Communion Tokens" (June, 1912, 4 pp.)
- McLachlan, R. W. "Development of Canadian Numismatic Art During the Past Eighty Years" (February, 1917, 4 pp.)
- Mason, N. B. "A Canadian View on Commemoratives" (May, 1940, 2 pp.)

II

The Numismatist

- Brown, M. R. "Mexican Revolutionary Bills 1913-1917" (December, 1950, 26 pp.)
- Buttrey, T. V. "Coinage of Mexico Since 1905" (March, 1953, 19 pp.)
- Pradeau, A. F. "Mexican Patriots and Their Part in Numismatics" (August, September, 1945; January, 1946; August, 1947, 32 pp.)

IV

The Numismatist

- Gonzalez, M. A. "Puerto Rican Coffee Plantation Tokens" (January, 1951, 12 pp.)

V

The Numismatist

- De Vore, W. "About Maundy Money of England" (July, 1950, 27 pp.)
Green, B. G. "Coventry Half Penny Token" (March, 1904, 2 pp.)
Hamer, S. H. "Token Coinage of Great Britain and Ireland" (May, June, 1910, 11 pp.)
Lismore, T. "Dorrien and Magens Shilling" (July, 1953, 2 pp.)
Rayson, W. G. "Engravers of the Dies for British Coins" (April, 1939, 4 pp.)
Rayson, W. G. "Sketches of the Stuarts and Their Coins" (July, 1936, 6 pp.)
Scaife, J. V. "British Colonial Coins and Tokens" (1953, 1954)
Ziebarth, K. "English Shilling" (December, 1955, January, 1956, 13 pp.)

VI

The Numismatist

- Haas, S. "First Spanish Republic, 1873-1874, and Coins of Spain" (May, 1934, 4 pp.)

VII

The Numismatist

- Eklund, O. P. "The Copper Coins of France" (December, 1935; January, February, March, April, May, June, July, August, 1936, 36 pp.)
Eklund, O. P. "Satirical Tokens of Napoleon III" (June, 1924, 3 pp.)

VIII

The Numismatist

- Kelpsh, A. E. "Rubles of the Successors of Peter the Great" (August, 1950, 21 pp.)
Wood, H. "Beard Money of Peter the Great" (March, 1903, 2 pp.)

IX

The Numismatist

- Dolnick, M. "The So-Called 'Blood Thaler' of Hesse-Cassel" (June, 1958, 12 pp.)

X

The Numismatist

- Watson, J. G. "China and Its Bronze Coinage" (February, 1926, 6 pp.)
Watson, J. G. "Notes on the Bronze Coinage of the Manchu Dynasty"
(November, 1928, 8 pp.)
Wood, H. "Recent Faking of Chinese Coins at the Chinese Mints" (July,
1932, 7 pp.)

XI

The Numismatist

- Craig, W. D. "Saxon Mint Marks" (August, September, December, 1951,
26 pp.)
De Jesus, P. I. "Early Coins of the Philippines" (April, 1947, 15 pp.)
Eklund, O. P. "Counters of Nuremberg" (March, April, June, July, Au-
gust, September, 1926, 25 pp.)
Eklund, O. P. "Money Weights" (March, 1924, 6 pp.)
Robertson, R. "The So-Called Baron Goetz Dollars" (May, 1921, 2 pp.)
Sigler, P. O. "Strange Money of the World" (1955-1958, 38 pp.)

